



Office of Student Financial Aid

UNIVERSITY OF WISCONSIN-MADISON

8/25/2017

Campus ID: [REDACTED]

[REDACTED]

Understanding Your Educational Costs

August 25, 2017

Dear [REDACTED],

The State of Wisconsin requires colleges and universities to provide you with information about your educational costs at the beginning of each academic year. The summary below includes information about your cost of attendance and the total student loans and grants you have received thus far.

Investing in Yourself and Your Future

One of the most significant financial investments is your college education. We understand that this is an investment of your time, energy, and financial resources. It's also an investment that pays back in increased life-long earnings.

Estimated Cost of Attendance

Each year, we **estimate** your maximum amount that students should expect to spend for certain categories of expenses. Below are the **estimated** costs for the 2017-2018 academic year, including both **direct** (billed to your student account) and **indirect** costs (estimated to help you budget, but never billed). When calculating how much to borrow, we encourage you to focus on what your direct costs will be and then budget for your own specific spending habits. Borrow only what you need and attempt to spend less than our estimates of **indirect** costs in an effort to lessen your overall debt.

Category Description	Amount
Tuition & Fees	\$10,533.60
Room & Board	\$10,842.00
Books & Supplies	\$2,910.00
Other Costs (personal expenses, transportation, etc.)	\$3,124.00
TOTAL ESTIMATED COSTS	\$27,409.60

Grant Information

Grants are considered **gift aid** and do not need to be repaid. Below is the information about the total amount of grants that you have received since enrolling at UW-Madison, including accepted grants for the upcoming 2017-2018 academic year.

Type	Amount
State Grants	\$500.00

Total Grants	\$500.00
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Student Loan Information

Loans are borrowed funds that need to be repaid, sometimes with interest. Based on our records, your loan history as of the date of this notice is listed below. The interest rates, repayment schedules, and other variables are based on averages and estimates.

Please note: The figures below are NOT an official record of your student loan debt and may be incomplete. The most accurate information about your federal student loans and repayment estimates may be found at [National Student Loan Data System for Students](#). Log in using your FSA ID and password.

Federal Loans

Below is the information about your accepted federal loans for the upcoming 2017-2018 academic year at UW-Madison, combined with student loans that you have received in prior years. The projections below are based on the terms of the Standard Repayment Plan option.

Loan Type	Total Borrowed	Average Interest Rate	Repayment Length (Months)*	Estimated Deferred Interest**	Finance/Interest Charges	Total Amount to be Repaid	Estimated Monthly Repayment
Federal Subsidized	\$11,000.00	3.97%	120	\$0.00	\$2,349.00	\$13,349.00	\$112.00
Federal Unsubsidized	\$7,150.00	4.95%	120	\$715.00	\$2,123.00	\$9,988.00	\$84.00
Total Federal Loans	\$18,150.00	-	-	\$715.00	\$4,472.00	\$23,337.00	\$196.00

* Your loan servicer may require an additional month of repayment or a larger monthly payment once you reach your final loan payment to cover any remaining balance on the loan. Therefore in this notice Repayment Length times Estimated Monthly Payment will not always total to exactly the Total Amount to be Repaid.

** Estimated Deferred Interest is an estimate of the interest which accrues from the time funds are paid on your student account to the time your loan enters repayment. Deferred interest will vary based on the number of days between disbursement and the beginning of repayment. For this notice we are estimating deferred interest to be 10% of the total borrowed amount.

For more information about repaying your federal student loans visit studentaid.ed.gov/sa/repay-loans.

Learn More about Student Loans and Financial Literacy/Wellness

There is still time to reduce future debt by planning your expenses carefully, budgeting, and borrowing only what you need to cover your educational costs. Federal Direct Loans that have already been disbursed to your account can be returned up to 120 days post disbursement with no fee or interest penalty. Contact directloans@finaid.wisc.edu if you have any questions regarding the reduction of loan amounts.

UW-Madison has teamed up with [Salt](#)[®] to help students manage their money and student loans. For more information on Salt's financial tools and to activate your FREE account, visit www.saltmoney.org/wisc.

If you have questions or need additional information, visit our website at www.financialaid.wisc.edu or contact us at finaid@finaid.wisc.edu.

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