



UNIVERSITY OF  
SOUTH DAKOTA

# HOW TO CALCULATE AND PAY YOUR OUT-OF-POCKET COSTS AT COLLEGE

1. Pick a college you're considering.
2. Find the cost of attendance (tuition, fees, room and board) and then subtract any financial aid (scholarships, grants and loans) you've been awarded from that college.
3. Repeat steps 1 and 2 for each college you are considering.
4. Compare the out-of-pocket costs of each college to see how they differ.

		USD EXAMPLE: CHARLIE COYOTE	USD FOR YOU:	NAME OF COLLEGE:	NAME OF COLLEGE:
<b>ESTIMATED DIRECT COSTS</b>	TUITION & FEES	\$9,432.00 <small>(30 CREDIT HOURS)</small>			
	+ HOUSING	\$4,658.00 <small>(DOUBLE OCCUPANCY TRADITIONAL ROOM)</small>			
	+ FOOD	\$3,998.00 <small>(YOTE PACK 70 MEAL PLAN)</small>			
	= COSTS	<b>\$18,088.00</b>			
<b>FINANCIAL AID</b>	SCHOLARSHIPS AND GRANTS (FREE MONEY)	\$3,000.00			
	+ FEDERAL DIRECT STUDENT LOAN	\$5,500.00			
	= FINANCIAL AID	<b>\$8,500.00</b>			
<b>OUT-OF- POCKET COSTS</b>	COSTS - FINANCIAL AID = OUT OF POCKET COSTS	\$18,088.00 - \$8,500.00 <hr/> <b>\$9,588.00</b>			

## STRATEGIES TO HELP PAY FOR COLLEGE:

### # 1 PERSONAL SAVINGS

- College savings plan
- Prepaid tuition plan funds
- Savings plan and gifts

### # 2 MONEY EARNED FROM WORKING

- Part-time jobs on or off campus to help cover other expenses
- Work study funds, which are applied to financial aid (you must receive a work study award to be eligible)

### # 3 STUDENT LOANS\*

- Federal student loans
- Parent loans
- Private student loans

*\*Only borrow what you need since loans must be repaid with interest.*

Learn more about USD's payment plan by visiting [link.usd.edu/paymentplan](https://link.usd.edu/paymentplan).

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