



OFFICE OF STUDENT FINANCIAL LITERACY

Calculate Your Need



How much do I need in student loans?



“Not having enough money and perceived complication of a financial plan are the biggest barriers to having a financial plan.” (Schwab 2023).

All students need a financial plan that includes specifics on how they are paying for school. To create a plan, students should calculate their total financial need each year and determine how they will fund their education and living expenses.

Funding includes more than just student loans. It can include part-time jobs, savings, and work-study. Student loans should be the last source of funding, if possible.

Take the first step in determining how much you need to request for student loans. Use the handout linked to do the calculations.

Calculate Your Financial Need

Compare what you need with your sources of funding. Then, decide how much you need to take in student loans. If less than the maximum, request less and save on student loans.



GET STARTED →



New Episode Alert

EXPLORING FINANCIAL AID

Check out the [latest episode of Financially Fit Students](#) with Rodney Jones (Episode 9).

Tune in to learn more about the financial aid process and best practices to reduce student loan debt.



Helpful Tips

HIGH YIELD SAVINGS

Stash your savings or financial aid refund in a high yield savings account. It will earn a higher interest rate (4-5% right now). Then, transfer what you need each month similar to a paycheck to make your money the semester.



Work-Study Job Board

STUDENT FINANCIAL AID

Work-study offers part-time employment while in school. Paid like a traditional job and money can be used to reduce the amount needed in loans.



Connect

BOOK AN APPOINTMENT

Talk to the Office of Student Financial Literacy for support with student budgeting, determining how much aid you need, and more.

