

## STEP 4: Calculate your financial need

Use the table below to calculate your financial need. This will tell you whether you have a surplus or shortfall based on the numbers you entered in this guide.

Total Resources <b>(D)</b>		_____
Total Tuition & College Fees <b>(A)</b>	-	_____
Total Additional Program Costs <b>(B)</b>	-	_____
Total Living Expenses <b>(C)</b>	-	_____
<b>NEED</b>	=	_____

Is your need a + or - amount?

If positive - congratulations! With your extra money, you may want to consider creating an emergency fund, opening a savings account, or investing in your future.

If negative:

- take a look at your expenses and see if there are ways you can reduce them (i.e. get a roommate, cancel cable bill, negotiate better cell phone rate plan, etc.)
- take a look at your resources and see if you can increase them (i.e. by getting a job, applying for financial aid, or seeking out government assistance programs. If your shortfall is large, you should strongly consider applying for a student loan if you are eligible.)

## QUESTIONS?

Visit [nsc.ca/financialaid](https://nsc.ca/financialaid)  
Contact NSCC Student Awards  
1-855-825-9060  
awards@nsc.ca

Contact your campus business office at:

\_\_\_\_\_  
\_\_\_\_\_

You should also check out:

NSCC's Financial Empowerment subject guide at  
[subjectguides.nsc.ca/Financial-Empowerment](https://subjectguides.nsc.ca/Financial-Empowerment)

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# Money Matters Financial Planner

One of the biggest hurdles in gaining an education is cost. Your success at college depends on how ready you are academically and financially. Having a financial plan in place will give you peace of mind and better equip you to deal with any unexpected financial challenges that may arise throughout the school year.

Follow this step-by-step guide to get yourself financially prepared for the school year.

## STEP 1: Calculate your fees

Visit [nsc.ca/fees](https://nsc.ca/fees) and choose your program from the list for a complete breakdown of tuition and fees.

A) TUITION & COLLEGE FEES	AMOUNT
Tuition (line 1)	_____
College Services Fee	_____
Student Health & Dental Benefits	_____
Student Association Fee	_____
U-Pass (only required for Metro Students)	_____
Parking Pass - Optional	_____
<b>TOTAL</b>	_____

### DID YOU KNOW?

If you have health and dental coverage, you can opt out of NSCC's plan by showing proof of coverage. For more info, visit [nsc.ca](https://nsc.ca)

## First term payment calculator

Use the following exercise to calculate your first-term payment.

Tuition (line 1)		_____
Tuition ÷ 2	=	_____
Tuition Deposit (seat confirmation fee)	-	_____
College Service Fee	+	_____
Student Association Fee	+	_____
Student Health & Dental Benefits (or \$0 for opt out)	+	_____
<b>FIRST TERM TUITION PAYMENT</b>	=	_____

### Additional program costs

Costs will vary from program to program and person to person depending on what tools/instruments you may already have. Visit [nsc.ca/fees](https://nsc.ca/fees) for estimates.

B) ADDITIONAL PROGRAM COSTS	AMOUNT
Associations/Memberships	_____
Classroom/Portfolio Supplies	_____
Textbooks	_____
Other:	_____
<b>TOTAL</b>	_____

### STEP 2: Calculate your living expenses

There are more costs to attending College than just tuition and fees, especially if you are moving out on your own for the first time or leaving a full-time job to enrol. Use this table to calculate your living expenses for the school year.

C) LIVING EXPENSES	\$ per month	\$ x9 months
Startup costs (damage deposit, moving costs, utility installation fees, etc.)	_____	_____
Rent/mortgage	_____	_____
Phone	_____	_____
Internet	_____	_____
Electricity	_____	_____
Heat	_____	_____
Insurance (home, auto, etc.)	_____	_____
Groceries	_____	_____
Debt Payments	_____	_____
Family care (daycare, elder care)	_____	_____
Transportation (bus fare, gas, car payments, etc.)	_____	_____
Vehicle maintenance	_____	_____
Personal (laundry, toiletries, clothing, etc.)	_____	_____
Medical	_____	_____
Other:	_____	_____
Other:	_____	_____
Other:	_____	_____
<b>TOTAL</b>	_____	_____

### STEP 3: Calculate your resources

What financial resources do you have? Will you be receiving income from a part-time job or government funding? Think about how you are going to cover your expenses for the school year. Visit [nsc.ca/financialaid](https://nsc.ca/financialaid) to check out NSCC financial aid programs and other financial resources to help you pay for your education. Use this table to calculate your financial resources.

D) RESOURCES	AMOUNT
Summer employment earnings (June to August)	_____
Anticipated study period earnings (September to May)	_____
Family contribution	_____
Spouse or partner contribution	_____
Scholarships and bursaries	_____
Sponsorship or funding from an organization (Employment Insurance, Department of Community Services, etc.) x9 months	_____
Child tax benefit x9 months	_____
Student loan	_____
Other loan (lines of credit, etc.)	_____
Savings (RESPs, GICs, etc.)	_____
Other:	_____
Other:	_____
Other:	_____
<b>TOTAL</b>	_____

Calculate your need >>