



CLEAR VIEW WEALTH ADVISORS, LLC
Plan Well. Invest Smart. Live Better.

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CERTIFIED FINANCIAL PLANNER™ Professional
CHARTERED RETIREMENT PLANNING COUNSELOR®
ACCREDITED ESTATE PLANNER®
NAPFA-Registered Financial Advisor

Revised June 20, 2019

Summary College Funding Plan for SAMPLE STUDENT

Financial Aid Process



COA

Cost of Attendance



- EFC

Minus Expected
Family Contribution



= Fin Need

Financial Need

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Need Met

% of Need Met



Gift Aid

Free Money &
Scholarships

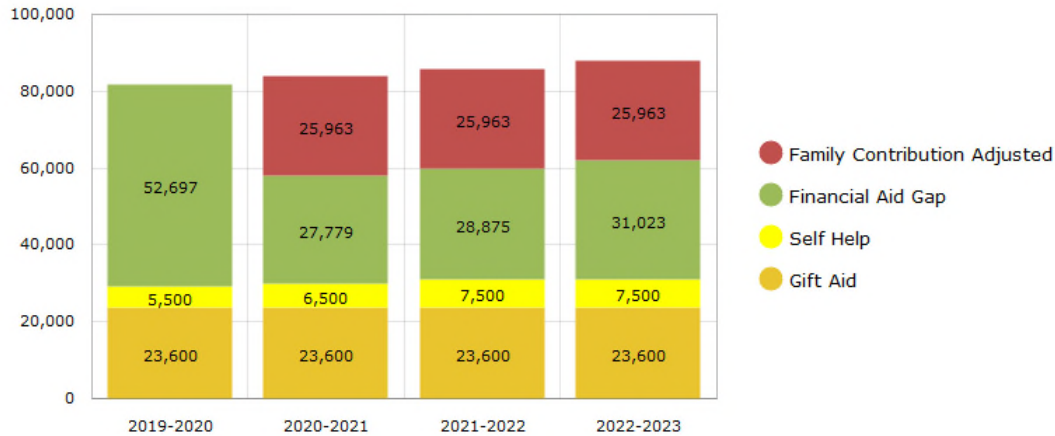






Self Help

Loans &
Work Study

Cash flow analysis

Projected Financial Award ?



College Year	2019-2020	2020-2021	2021-2022	2022-2023	Total
# in College	1	1	1	1	
COA	\$81,797	\$83,842	\$85,938	\$88,086	\$339,663
Expected Family Contribution / EFC	\$0	\$25,963	\$25,963	\$25,963	
Need	\$81,797	\$57,879	\$59,975	\$62,123	\$261,774
Financial Award Received / Projected Need Met	\$29,100	\$30,100	\$31,100	\$31,100	\$121,400
 Gift Aid	\$23,600	\$23,600	\$23,600	\$23,600	\$94,400
 Self Help (Including Direct/Stafford Loan)	\$5,500	\$6,500	\$7,500	\$7,500	\$27,000
 Financial Aid Gap	\$52,697	\$27,779	\$28,875	\$31,023	\$140,374
 Family Contribution Adjusted	\$0	\$25,963	\$25,963	\$25,963	
Projected Out of Pocket	\$52,697	\$53,742	\$54,838	\$56,986	\$218,263
Projected Out of Pocket with Stafford Loans	\$58,197	\$60,242	\$62,338	\$64,486	\$245,263

Note:

- Calculations here do not reflect any tax savings from American Opportunity Tax Credit
- Cost of Attendance (COA) includes \$76,297 for tuition, books, fees, housing, meal plan **plus** \$5,500 for special additional personal items budgeted
- Inflation growth rate for this model is 2.5% which cannot be changed in this software
- Out-of-Pocket includes EFC + Financial Aid Gap (i.e. expected HELOC and/or private loans)

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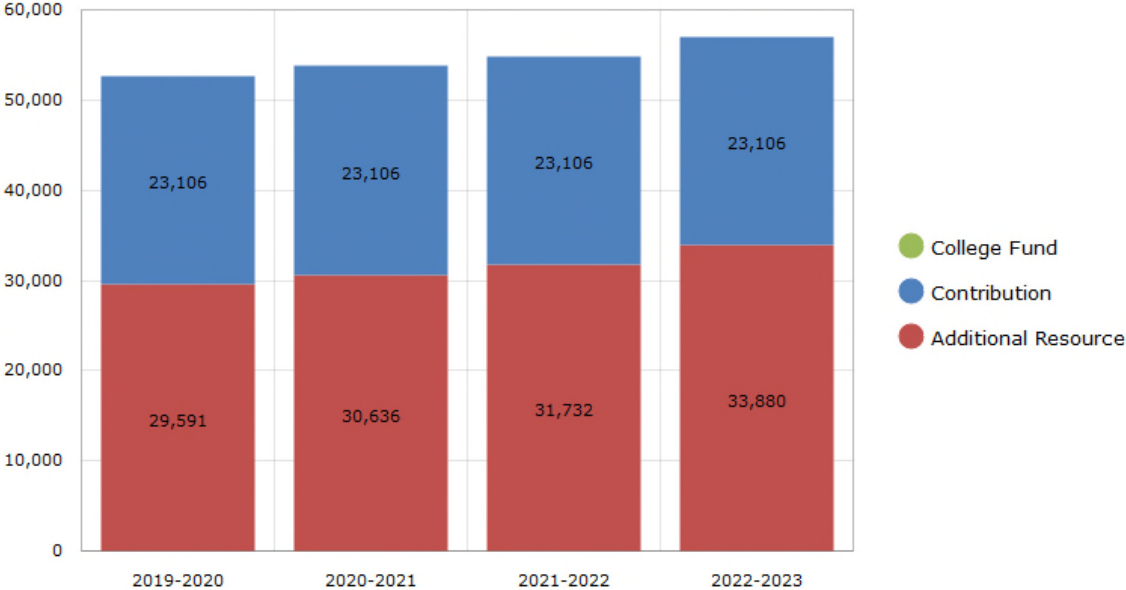
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Your Funding Source Analysis ?

With Stafford Loans Included



	2019-2020	2020-2021	2021-2022	2022-2023	
College Fund	\$0	\$0	\$0	\$0	\$0
Annual Contribution	\$23,106				
College Year	2019-2020	2020-2021	2021-2022	2022-2023	Total
Projected Out of Pocket	\$52,697	\$53,742	\$54,838	\$56,986	\$218,263
Contribution	\$23,106	\$23,106	\$23,106	\$23,106	\$92,424
College Fund	\$0	\$0	\$0	\$0	\$0
Additional Resource	\$29,591	\$30,636	\$31,732	\$33,880	\$125,839

Notes:

- Contribution of \$23,106 is assumed to be paid from parent cash flow
 - Initial year estimated at \$20,706 (or \$10,353 per semester) for Father and \$2,400 (or \$1,200 per semester) for Mother
 - Total cash flow from income for Mother estimated at \$15,400
 - Total cash flow from income for Father estimated at \$82,820
 - Mother’s contribution from cash flow is lower to allow for prepayment of credit card debt and increase contribution to retirement savings (Roth 401k, if available)

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PROJECTED INCOME

	Year	Projected Income	Filing Jointly
	Current Year/Reported Year	\$46,000	Single
 Edit	Year 2	\$46,920	Single
 Edit	Year 3	\$47,858	Single
 Edit	Year 4	\$62,215	Single
 Edit	Year 5	\$68,437	Single
 Edit	Year 6	\$75,281	Single
 Edit	Year 7	\$76,787	Single
 Edit	Year 8	\$81,394	Single
 Edit	Year 9	\$83,022	Single
 Edit	Year 10	\$84,682	Single
 Edit	Year 11	\$86,376	Single
 Edit	Year 12	\$88,104	Single

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OUTCOME SUMMARY



Projected Student Loan Outcome

Federal Loans ?

	Current Incurred	Projected Needed	Total Student Loans
Total Subsidized Loans	\$0	\$0	\$0
Total Unsubsidized Loans	\$0	\$27,000	\$27,000
Graduate PLUS Loans	\$0	\$0	\$0
Total Student Federal Loans	\$0	\$27,000	\$27,000
Total Federal Loans	\$0	\$27,000	\$27,000

Private or Other Loans

Parent PLUS Loans	\$0	\$0	\$0
Private Student Loans	\$0	\$125,839	\$125,839
State Loans	\$0	\$0	\$0
School Loans	\$0	\$0	\$0
Home Equity Loans	\$0	\$75,000	\$75,000
Other Loans	\$0	\$0	\$0
Total Other Parent Loans	\$0	\$200,839	\$200,839
Total Private or Other Loans	\$0	\$200,839	\$200,839
Total Student Loans	\$0	\$227,839	\$227,839

NOTE:

- Federal student loans are the responsibility of the student
- Home Equity Loan is assumed to be the responsibility of parent (Ted)
- Total Parent Loans line \$200,839 (above) is net of payments from household cashflow (pg. 4);
 - \$200,839 here compares to \$231,155 on Spreadsheet ("Remaining COA to be Paid") mostly due to inflation assumptions
 - Mother's portion @ 48% = \$96,403
 - \$96,403 private student loans co-signed by Mother
 - Father's portion @ 52% = \$104,436
 - \$75,000 HELOC from Father + \$29,436 more from cash flow or other loans

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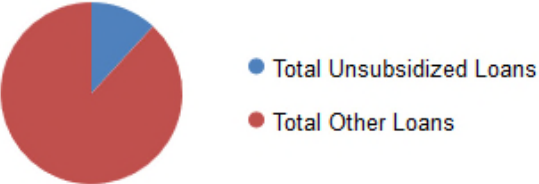
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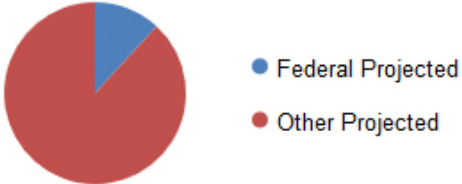
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Total Loans by Type



Total Loans by Status



Student Loan Repayment Options for Student

Federal Loan Repayment Options	Payment Amounts			Total Amounts	
	First Payment	Max Payment	# of Payment	Payments	Interest
<input type="radio"/> Standard 10 Year ?	\$287	\$0	120	\$34,444	\$7,444
<input checked="" type="radio"/> Standard Extended ?	\$179	\$0	240	\$42,944	\$15,944
<input type="radio"/> Graduated ?	\$162	\$487	120	\$36,368	\$9,368
<input type="radio"/> Graduated Extended ?	\$114	\$306	240	\$43,353	\$16,353
IBR <i>One or more of your loans start date is after 07/01/2014</i>					
<input type="radio"/> IBR New ?	\$232	\$287	130	\$35,457	\$8,457
<input type="radio"/> PAYE ?	\$232	\$287	130	\$35,457	\$8,457
<input type="radio"/> REPAYE ?	\$232	\$287	130	\$35,457	\$8,457

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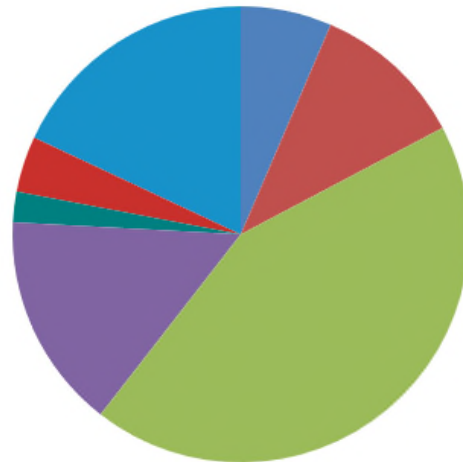
Personal Income & Cash Flow Analysis

Current Student Tax Filing Status	Single	
State Residence	MA	
Annual Salary	\$46,000	
Projected Total Estimated Taxes	\$13,136	
Total Annual Net Income	\$32,864	
Projected Monthly Net Income	\$2,739	
Projected Monthly Taxes	\$1,095	39.97%

Personal Monthly Living Analysis

[Click here to edit expenses](#)

- Federal Student Loan Repayment
- Personal Saving
- Rent / Housing
- Food
- Phone
- Cable / TV
- Private Student Loans Assumed from Parent



Total Expense	\$2,774
Cash Flow	-\$35

Category	\$\$ per month	% of Projected Net Income
Housing/Rent	\$1,200	43.26%
Food	\$425	15.32%
Private Student Loans Assumed from Parent (or Car Loan/Lease)	\$500	18.02%
Personal Savings and/or Retirement Savings	\$300	10.81%
Federal Student Loan	\$179	6.45%
Cable TV	\$110	3.97%
Phone	\$60	2.16%
TOTAL CASH OUTFLOWS	\$2,774	100%
Cash Flow Surplus/Deficit	-\$35	

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		Date: 6/20/2019									
		2019		2020		2021		2022		2023	
		Fall	Spring	Fall	Spring	Fall	Spring	Fall	Spring	Fall	Spring
											
TOTALS											
Name - Student 1	\$352,555	\$40,899	\$40,899	\$42,943	\$42,943	\$45,091	\$45,091	\$47,345	\$47,345		
Projected COA (all students)											
Projected Total COA (all students)	\$352,555	\$40,899	\$40,899	\$42,943	\$42,943	\$45,091	\$45,091	\$47,345	\$47,345	\$0	
Estimated Merit Aid or School Grant	\$23,600	\$11,800	\$11,800	\$11,800	\$11,800	\$11,800	\$11,800	\$11,800	\$11,800		
Pell Grant estimated (avg award)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Federal Loans	\$27,000	\$2,750	\$2,750	\$3,250	\$3,250	\$3,750	\$3,750	\$3,750	\$3,750		
Private Loans	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Federal Workstudy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Student Income Contribution											
Remaining COA to be Paid	\$231,155	\$26,349	\$26,349	\$27,893	\$27,893	\$29,541	\$29,541	\$31,795	\$31,795		
COA by Semester - Portion Andrea @	48%	\$12,647	\$12,647	\$13,389	\$13,389	\$14,179	\$14,179	\$15,262	\$15,262	TOTAL	
COA by Semester - Portion Ted @	52%	\$13,701	\$13,701	\$14,505	\$14,505	\$15,361	\$15,361	\$16,533	\$16,533	\$110,955	
										\$120,201	
Drawn from Andrea's Income	\$15,400	\$1,200	\$1,200	\$1,500	\$1,500	\$1,500	\$2,500	\$3,000	\$3,000		
Drawn from Ted's Income	\$82,820	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353		
Drawn from AOTC Tax Credits	\$10,000		\$2,500		\$2,500		\$2,500		\$2,500		
Remaining COA to be Paid											
Out of Pocket Remaining	\$122,935	\$14,796	\$12,296	\$16,041	\$13,541	\$17,688	\$14,188	\$18,443	\$15,943		
(Financed from Outside Resources)											
Out of Pocket Total Annual Estimate		\$27,092		\$29,582		\$31,876		\$34,385			

Projected COA Funding Source											TOTAL
Income Portion for Andrea		\$1,200	\$1,200	\$1,500	\$1,500	\$1,500	\$2,500	\$3,000	\$3,000		\$15,400
Loan Portion for Andrea		\$11,447	\$11,447	\$11,889	\$11,889	\$12,679	\$11,679	\$12,262	\$12,262		\$95,555
TOTAL SOURCES for Andrea											\$110,955
Income Portion for Ted		\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353	\$10,353		\$82,820
Loan Portion for Ted		\$3,349	\$3,349	\$4,152	\$4,152	\$5,009	\$5,009	\$6,181	\$6,181		\$37,381
TOTAL SOURCES for Ted											\$120,201

Boston College

Projected COA		\$81,797
Tuition, Fees, Housing	\$76,297	
EFC Estimate		\$45,000
Out of Pocket Extras	\$5,500	
% Increase Costs Per Year		5.00%

NOTE:

- This cash flow does not reflect the use of any portion of the savings set aside for college funding use (estimated at \$48,000 remaining). It is recommended that this portion ultimately be used to offset the need for borrowing. To be equitable, you should consider applying it in the same proportions outlined above. You may also want to proportionately split the AOTC expected.
- Additional loans for Andrea should be structured as student loans (in Julian's name) with Andrea as co-sponsor; such private loans offer better terms than the parent PLUS loans.

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