

# Education Financing Calculator

Plan your education funding strategy and understand total costs

## Education Costs

### Institution Type

Community College (2-year)



### Annual Tuition & Fees (\$)

10000

### Room & Board (Annual, \$)

12000

### Books & Supplies (Annual, \$)

1200

### Program Length (Years)

4

## Your Funding Sources

### Scholarships (Annual, \$)

2000

### Grants (Pell, State, etc. Annual, \$)

3000

### Family/Personal Savings (\$)

5000

### Work-Study (Annual, \$)

2500

### Expected Starting Salary (\$)

50000

## Financing Summary

**\$92,800**

Total Cost

**\$35,000**

Total Funding

**\$57,800**

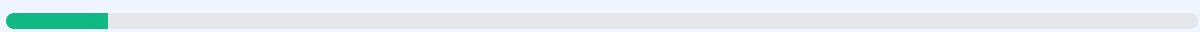
Funding Gap (Loans)

**62%**

Loan Percentage

## Funding Source Breakdown

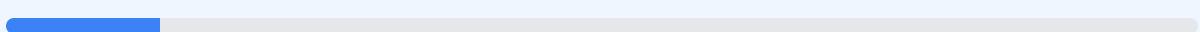
### Scholarships

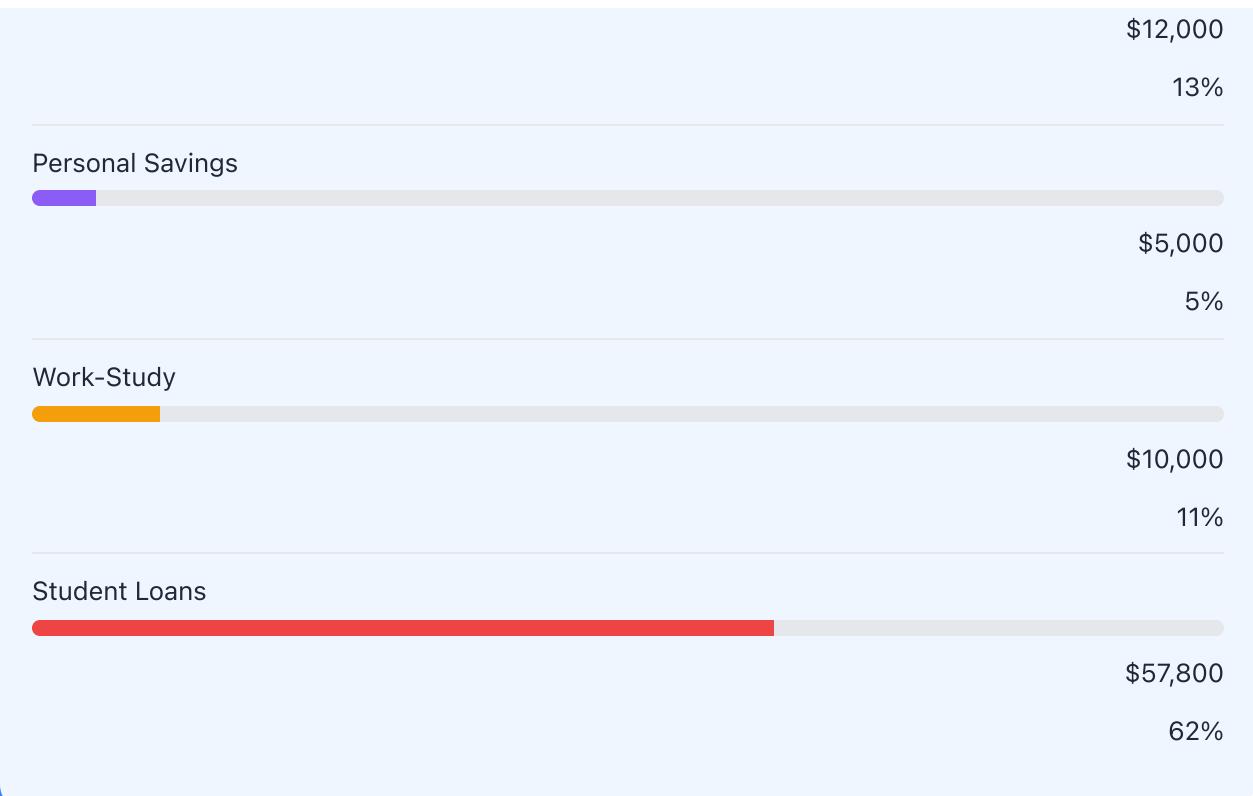


\$8,000

9%

### Grants





### Loan Repayment Estimates (10-Year Standard Plan)

Monthly Payment

**\$656**

Total Interest

**\$20,957**

Total Repaid

**\$78,757**

Based on 6.5% average federal student loan interest rate

### Return on Investment Analysis

**Debt-to-Income Ratio:** 116% ⚠ Caution

**Monthly Payment as % of Income:** 15.8% ✖ Burdensome

**Years to Pay Off (if using 10% of salary):** 15.8

Recommendation: Keep total debt below your expected first-year salary and monthly payments under 10% of gross income.