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## How Much Do I Need To Borrow?

It's important to borrow only what you need for education beyond high school. Remember: whatever you borrow, you have to pay back—with interest. Extra borrowing can lead to higher payments in the years to come.

A student loan is a long-term commitment. Before you accept a loan, research its rates and fees, the length of the repayment period, and your rights and responsibilities as a borrower.

Be realistic about what your salary will be after graduation and estimate the amount of debt you can afford. Ideally, student loan payments should be ten percent or less of your net monthly income.

Before you borrow, explore all of your financial aid options, focusing first on scholarships and grants that don't have to be repaid.

Use this worksheet to budget your monthly income and expenses at college or other post-secondary school. You may need to borrow less than you think!

## How Much Do I Need To Borrow? (continued)

### Student Budget Worksheet

<b>Income</b>	
Job or work-study	
Financial help from relatives	
Scholarships	
Grants	
Loans	
Savings	
Other income	
<b>Total Monthly Income</b>	<b>\$</b>
<b>Expenses</b>	
Tuition	
Room and board (if you live on campus)	
Rent and utilities (if you live off campus)	
Food and Snacks	
Books and supplies	
Transportation	
Medical/dental/vision insurance /expenses	
Phone/Internet	
Entertainment	
Personal (clothing, laundry, toiletries)	
Miscellaneous	
<b>Total Monthly Expenses</b>	<b>\$</b>
<b>Income Less Expenses</b>	<b>\$</b>

If your expenses exceed your income, you may need to borrow enough to cover the difference. If the difference is a positive number or is close to zero, you may not need to borrow at all.

We invite you to contact Wells Fargo for further information and assistance. Visit our Web site at [www.wellsfargo.com](http://www.wellsfargo.com) or any Wells Fargo store.