

Common Internship Funding Application Financial Worksheet

Complete the financial worksheet below and submit it as a part of the required materials for your application.

Name: _____

Date: _____

Itemize and calculate the projected costs and revenue/financial support for the **entire duration of the internship** in which you are requesting funding support. **You MUST show your work** – use the Details section to describe your costs and show your calculations. See the page 2 for more information about each projected cost item.

Projected Costs	Details (Please ensure all text fits in view)
Round-Trip \$ _____	_____
Travel:	_____

Daily Commute + \$ _____	_____
& Parking	_____

Housing: + \$ _____	_____

Meals: + \$ _____	_____

Other Costs: + \$ _____	_____

TOTAL COSTS = \$ _____	_____

Projected Revenue	Details (Please ensure all text fits in view)
Total Pay: \$ _____	_____
- 20% Taxes - \$ _____	_____
NET PAY = \$ _____	_____

Additional + \$ _____	_____
Support from	_____
Employer:	_____

TOTAL REVENUE: = \$ _____	_____

NET COSTS = \$ _____	_____

Financial Worksheet - Page 2

Costs & Revenue Category Definitions

Projected Costs for the duration of the internship/experience:

Round-trip Travel: The transportation cost of a one-time, long-distance round-trip fare (airplane, bus, train, etc.) between home and your internship location, and is far enough away from home that you could not realistically commute. This could also include the cost of travel to and from an airport or bus/train station. Transportation from CMU to your home prior to the start of your internship would not be such an allowable expense, in that it would not be directly related to the internship, i.e., you would have incurred that cost anyway, independent of the internship. If you do not have any travel costs, type "0".

Commuting/Parking: The total transportation cost of the commute to and from your residence and the work site during the span of the internship. Students are expected to find and use the most cost effective (and safe) modes of transportation available. If your commute involves driving, your mileage allowance will be at the rate of **67 cents per mile** (the rate the university allows for its employees traveling by private vehicle for university business). Actual mileage can be derived from a source such as Google Maps. If your commute involves public transportation, gather information from the relevant web site(s) about round-trip fares. If you do not have any commuting costs, type "0". If you will be driving to your internship site and must pay parking, you can include parking as an expense, but more cost-effective public transportation options are preferable if the travel time is reasonable.

Housing: Students are expected to find the most affordable, but safe, housing available in their internship location. Most commonly, this could be summer student housing at nearby colleges or universities, or housing options made available through well-established summer student internship housing programs. Internship grant allowances for housing will be guided by this assumption. If you rent monthly, add together each month of rent you will have to pay.

Meals: Calculate your groceries per week, as well as the cost of eating out each week. You can use a grocery cost calculator such as the one [in this article](#). The maximum meal cost allowed is \$100 per week.

Other Costs: Include any other costs that are not covered by the category above. This could be a tuition cost associated with certain types of experiences, additional travel for the job beyond commuting, or costs for supplies.

Projected Revenue for the duration of the internship/experience:

Total Pay: The total amount you are expected to make during your internship. If paid hourly, calculate your total pay by multiplying your hourly pay by anticipated hours you will work per week and then by the number of weeks you will work. If paid by stipend, entire the amount of your stipend. If unpaid, enter "0". A 20% tax deduction is automatically applied to all students as established by the funding committee.

Additional Employer Support: Additional support from employer could include housing stipend, food stipend, travel stipend, bonuses, commission, etc. If you are not receiving additional support, enter "0".

Net Costs = Total Costs – Total Revenue