



Cost of Attendance

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COA Topics

- Student Budget Construction
- COA Components
- Collecting Data
- Professional Judgement
- COA Recalculations
- Questions/Answers



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Financial Need is determined by Cost of Attendance minus EFC



You cannot have more financial aid than the Cost of Attendance (over award)



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Student Budget Construction

PURPOSES

- Realistic
- Accurate Projection
- Equitable



PRINCIPLES

- Comprehensiveness
- Reasonableness
- Systematic Development
- Documentation



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Setting Costs

Institutional/Direct

- Tuition
- Fees
- On-campus housing



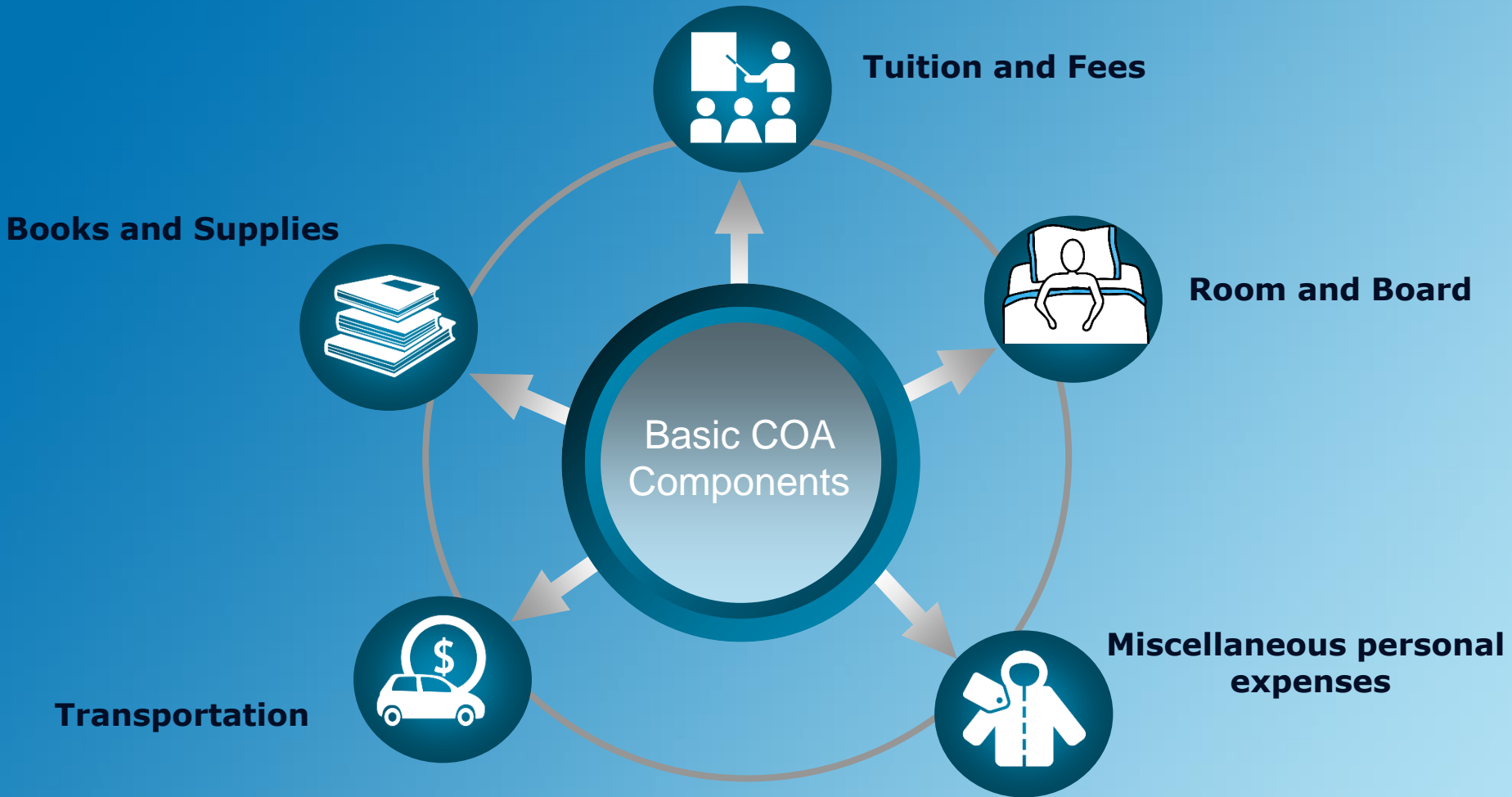
Non-institutional/Indirect

- Books and supplies
- Transportation
- Personal expenses
- Off-campus housing
- Medical



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Tuition and Fees



- Tuition for Title IV recipients
- Allowable fees
 - **Necessary for all students within defined category**
- Up-front fee collection
- Cooperative education

A silhouette of a superhero with a cape, standing in a futuristic, glowing blue environment with a large, glowing cube and a bright light source in the background.

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Room and Board



- Determined by the institution
 - **Commuter**
 - **On Campus**
 - **Military**
 - **All other students (Independent, etc.)**



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Books and Supplies



- May vary among categories of students
- May be included in tuition and fees in certain circumstances

A silhouette of a superhero with a cape, standing in a futuristic, glowing blue environment. The superhero is on the left side of the bottom banner, looking towards the right. The background features a bright light source and a large, glowing blue cube.

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Transportation



- Reasonable allowance for:
 - **Getting to school and back**
 - **Other travel related to a course of study**
- Can include operating and maintenance costs of a car, but not purchase or lease



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Miscellaneous Personal Expenses



- Reasonable allowance
- Examples include:
 - **Clothing**
 - **Hygiene and grooming**
 - **Recreation**



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Educational
loan fees



Dependent
care
expenses



Disability-
related
expenses



Additional Cost Allowances

Cooperative
education
program
expenses



Study
abroad
expenses



Computer



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Dependent Care

- Benchmark = *reasonable* cost in the community
- Dependent included in household size
- Necessary to pay for care in order to attend class, study time, field work/internship, or for commuting time
- Documentation



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Disability-related Expenses



- *Reasonably incurred* expenses related to disability
- Not provided for by other assisting agencies
- Americans with Disabilities Act (ADA) defines many types of disabilities
- Documentation

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Cooperative Education

- Credit-bearing program combining professional work experience with academic research and coursework
- Reasonable costs associated with employment
- Documentation



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Study Abroad



- Approved for credit by home institution
- Reasonable costs associated with study
- Documentation

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Computer



- *Reasonable cost*
- Documentation of cost required



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Educational Loan Fees



- Actual or average cost
- Required for any Direct Loan borrowed
- At option of institution for nonfederal educational loans



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Discussion Questions

1. Why is equity a principle of the student budget construction process?
2. What documentation would you use for the student budget construction process? Why?



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Collecting Data

PRIMARY DATA
Directly from students



Surveys

Questionnaires

Expenditure
diaries

Personal
Interviews

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Collecting Data

SECONDARY DATA
Third-party sources



Published
institutional
data

Faculty
and staff

Class
project

Community
Sources

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Collecting Data

SECONDARY DATA
Third-party sources



Government
indices

Comparisons

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Examples of Secondary Data Sources

- Chamber of Commerce
- Cost of Living Indexes
- Economic Policy Institute (www.epi.org)
 - **Resources**
 - [Family Budget Calculator](#)



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Selection of data source(s)



Actual or Average



Frequency of collection



Number of subcategories

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Discussion Questions

1. What are the best secondary data sources to use in the student budget construction process? Why?
2. What approach would you take to researching costs at your institution? Why would you take this approach?



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Important Questions to Consider:

- How often does the school collect data from primary sources? What primary data source is used and why?
- How often does the school collect data from secondary sources? What secondary data sources are used and why?
- Which staff is responsible for reviewing and updating budget components? When does this review take place?
- How often is the budget construction policy reviewed and updated?
- How could the institution improve its budget construction process?



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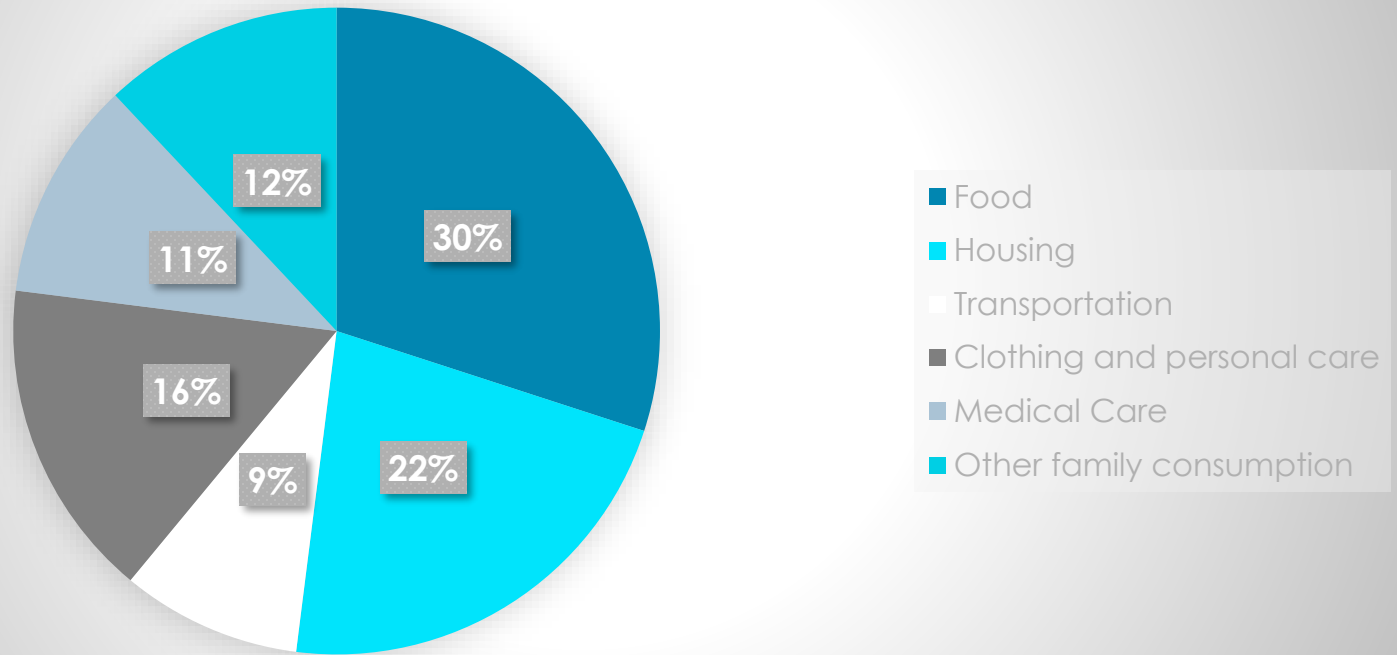
Professional Judgement

- Address special circumstances
- Must be made within COA categories outlined in HEA
- FAA may NOT create new cost categories



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2018 Income Protection Allowance



From 1819 FSA Handbook p. AVG-42



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What would you do?

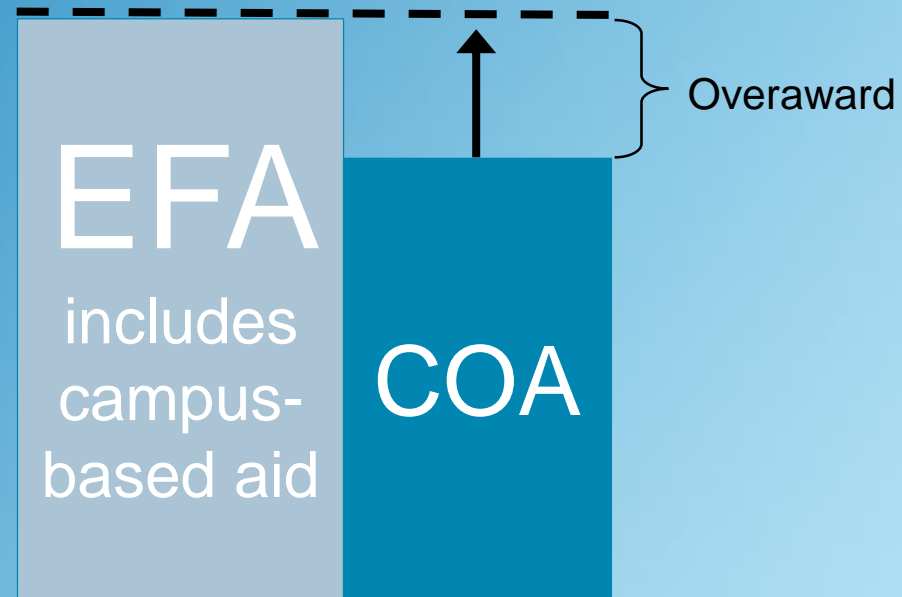
Miriam indicated on her FAFSA she would live at home with her parents during her final year at Uptown College. Once school began, Miriam went to the Office of Financial Aid to request additional loan funds. Miriam's counselor determined Miriam was awarded up to the amount of her COA, so she is not eligible for additional aid. Miriam explained she decided to get an apartment off-campus, and her parents are willing to take a Direct PLUS Loan to help cover the cost of her housing and food. Uptown College has a higher budget for students living off-campus versus those living on-campus or at home with parents.



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COA Recalculation

- Required if a student's enrollment changes prior to census date
 - **Federal Pell Grant**
 - **IASG**
 - **TEACH Grant**
 - **Direct Loans (if < 1/2 time)**
- If financial aid is now greater than COA, aid must be reduced (over award)



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COA Recalculation



- Optional if enrollment changes after census date
- Pell Recalculation Policy “Census Date”
 - **If enrollment status change prompts a Federal Pell Grant recalculation under policy, COA must also be recalculated**
- Institution sets other policies to recalculate COA



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What would you do?

Brandon was a full-time student in a credit-hour program during the fall semester at Uptown College. Brandon saw a drop in his grades at the end of the fall semester, so before the spring semester began, he decided to drop to half-time enrollment. He was awarded a Federal Pell Grant, FSEOG. Brandon declined his Direct Subsidized Loan and Direct Unsubsidized Loan.



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Discussion Questions

1. Would you establish different room and board costs for different student categories and situations? Why or why not?
2. To what extent do you expect a student to have a roommate(s) in order to reduce costs?
3. Do you agree that Title IV aid should not be used to support a student's lifestyle choice?



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Helpful Resources

- Federal Student Aid Handbook
 - **Volume 3**
 - **Chapter 2**
 - [Cost of Attendance \(Budget\)](#)
- Higher Education Act of 1965
 - **Section 472 [20 USC 1087II]**
 - [Cost of Attendance](#)



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Helpful Resources

- College Board
 - Professionals
 - Higher Ed Services
 - Living Expense Budget
- NASFAA Monograph
 - Login required
 - Monograph 24 7th



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Sources

NASFAA training materials, 2017

2018-2019 FSA Handbook

www.collegeboard.org

www.epi.org

www.nasfaa.org

www.findaid.org



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THANK YOU !

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