



Crafting a Cost of Attendance

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Today's Discussion

- Cost of Attendance Basics
- Building Your Cost of Attendance
- Iowa State's Process
- Kirkwood's Process
- Questions



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Cost of Attendance – The Basics

- Represents the anticipated costs a student will incur during their period of enrollment
- Cost of Attendance – Student Aid Index = Financial Need
- Cost of Attendance – Student Aid Index – Other Financial Assistance = Remaining Need
- Cost of Attendance – Other Financial Assistance = Remaining Eligibility



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Cost of Attendance – The Basics

Determining your Cost of Attendance – The elements

- Institutional Costs
 - Tuition/fees
 - On-Campus housing/food
- Non-institutional Costs
 - Books/supplies/course materials & equipment
 - Transportation
 - Personal expenses
 - Off-campus housing/food
 - Child Care
 - Medical Care



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Cost of Attendance – The Basics

What must be considered when constructing your Cost of Attendance?

- Is the COA realistic?
- Is the COA accurate?
- Is the COA equitable?



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Building Your Cost of Attendance

- **Documentation is a must!**
 - Must be able to justify your decisions
 - Helps explain to customers the rationale
 - Succession planning in your office
 - Document the process, frequency, etc.
- **Sources of documentation**
 - Survey instruments
 - Paper or electronic survey
 - Expense diaries
 - Personal interview
 - Institutional decisions (tuition/living expenses increase)
 - National/state/institutional/local data



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Building Your Cost of Attendance

- Other considerations
 - Reasonableness
 - *"Schools should develop budgets that allow students to maintain a moderate standard of living. Title IV aid should not be used to support a student's costly lifestyle choices."*
NASFAA Self-Study Guide: Cost of Attendance
 - Comprehensive
 - Needs to account for all anticipated costs
 - Actual vs. Average Costs
 - You may use actual or average costs for most elements, but you must use the greater amount of the average or median costs for on-campus housing



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Panel Discussion

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