



Introduction to Cost of Attendance

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Why do colleges have cost of attendance?

- Higher Education Act, Section 472
- Title IV Requirement
- Defines how much it will cost to attend the institution
- Allows a family to plan for all educational costs

Variations in Cost of Attendance

Living Situation

- On campus
- Off campus
- With parents

Programs

- Undergrads
- LIFE
- Seminary
- Flight / Helicopter training
- Physicians Assistant

Budget Allowances

Institutional Budget Items by Category				Show Budget Detail
Budget Category	Default Total	Adjustment	Adjusted Total	
<input checked="" type="checkbox"/> Tuition and Fees	29710	0	29710	
Item Details				
POE	Default Amount	Adjustment	Adjusted Amount	Source
FALL 17 UG	675	<input type="text" value="0"/>	675	System
FALL 17 UG	14180	<input type="text" value="0"/>	14180	System
SPRG 18 UG	14180	<input type="text" value="0"/>	14180	System
SPRG 18 UG	675	<input type="text" value="0"/>	675	System
<input checked="" type="checkbox"/> Room & Board	9680	0	9680	
<input checked="" type="checkbox"/> Books & Supplies	950	0	950	
<input checked="" type="checkbox"/> Miscellaneous	1500	0	1500	
<input checked="" type="checkbox"/> Transportation	900	0	900	
<input checked="" type="checkbox"/> Flight Costs	13000	0	13000	

- Tuition and Fees
- Room and Board (meal plans)
- Books and Supplies
- Transportation
- Miscellaneous
- Flight

Professional Judgment

Student by student basis

- Higher cost of room or meal plan
- Loan fees
- Trips
- Moving expenses
- Student must provide a detailed monthly budget

How to determine

Tuition Costs

- Internal Communications
- Landing Page for major or program
- Always ensure the tuition costs match what the student is completing!

How to determine

Fees

- Fees can be institutional or Title IV related
- School website
- Internal Communications
- Loan Origination fees
- Course specific (i.e. chemistry lab)
- Don't forget educationally related activity fees!

How to determine

Room and Board

- Published dorm room and meal plan costs
- Required to have an amount for those that live at home and off campus
- Obtain an estimate of off campus rent
- Factor in an estimate for groceries

How to determine

Books and Supplies

- Published bookstore costs
- Does the degree program have an estimated cost of books each year that student attends?
- Published cost of required materials (i.e. tools for a welding program)
- Is a uniform required?

How to determine

Transportation Costs

- IRS Mileage rate
- Gasoline Costs
- Does your school have an estimate that they use?

Miscellaneous Items

Other Items to Consider

- Personal expenses (i.e. hygiene costs, medical expenses, clothing)
- Child care costs
- Allowance for dependents
- School supplies (i.e. computer, pencils/pens)

How to determine

Miscellaneous Costs

- Cost would only apply in certain situations
 - Dependent allowance and childcare would only apply to those students who have children they support
- Personal costs and School Supplies
 - Determine items student use most often along with an allowance for additional items (i.e. prescriptions)



Code of Conduct and Ethics

NASFAA

- Policy states “Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.”
- https://www.nasfaa.org/Code_of_Conduct
- Policy states “Adhere to all applicable laws and regulations...”
- Advocate for Students
- Manifest highest level of integrity
- https://www.nasfaa.org/Statement_of_Ethical_Principles

Additional Resources

IFAP

Information for Financial Aid Professionals

- <https://ifap.ed.gov/ifap/>
- <https://ifap.ed.gov/fsahandbook/attachments/1718FSAHbkVol3Chapter2.pdf>

NASFAA

National Association of Student Financial Aid Administrators

- <https://www.nasfaa.org/>