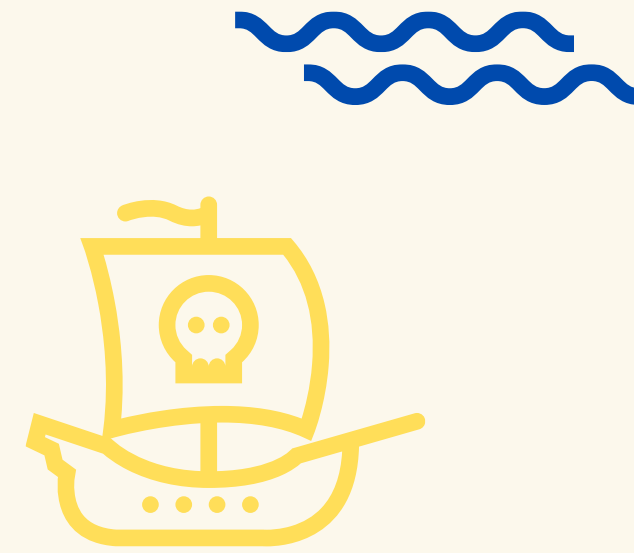


New Aid Officer Basics

Sail the Seven Cs with
Financial Aid



October 4-5, 2022

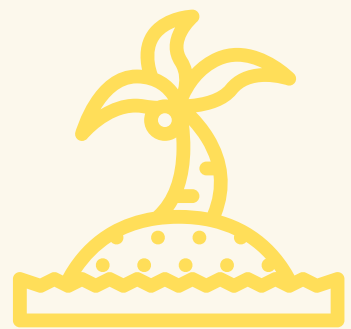
TASFAA Conference Fall 2022
Omni Corpus Christi Hotel & Resort



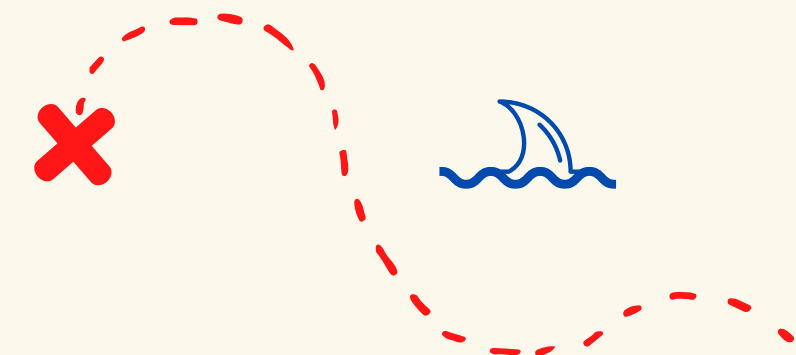


Cost of Attendance

Andreina Villarreal
San Jacinto College



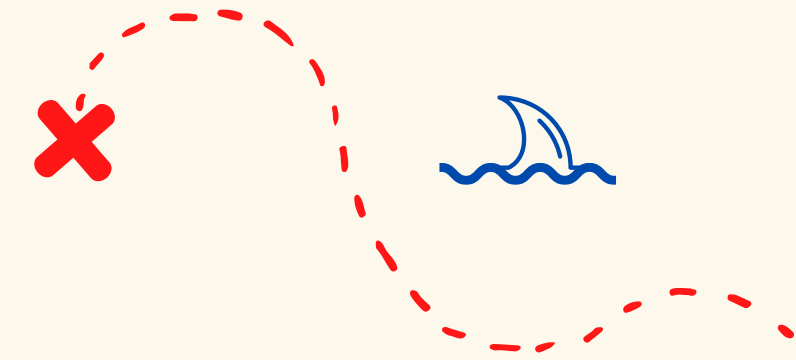
Agenda



- What is Cost of Attendance (COA)?
- Why is it Important?
- How is COA Determined?
- Examples
- Additional Allowances
- COA Restrictions
- Professional Judgment
- Resources



What is Cost of Attendance (COA)



A BUDGET!

- Estimates a student's educational expenses for a period of enrollment.

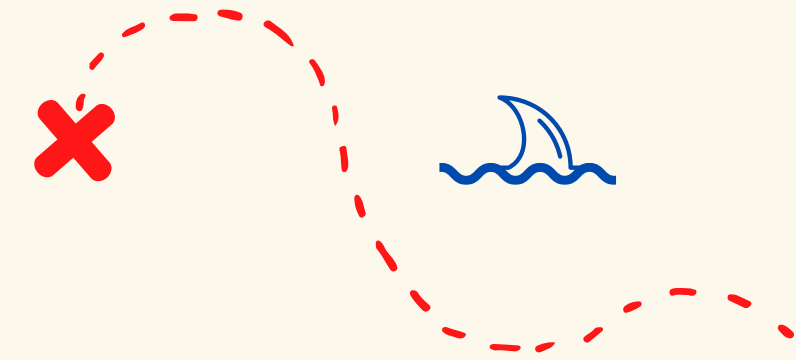
Determined by Section 472 of Higher Education Act of 1965

- Specifies the type of costs that are included in COA.

Each institutions determines the appropriate and reasonable amounts to include in each eligible COA category.



Why is COA Important



Provides students with expectation of cost for a degree/program

- Think about it like this: its not only how much a car cost, but its how much is will take to maintain the car and repairs

Establishes a student's financial need

- Set limits on total aid a student may receive.

Used to establish a student's financial need:

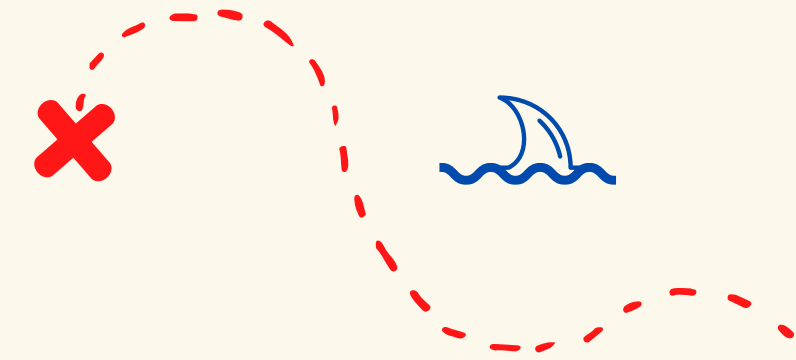
Cost of attendance (COA)

- Expected Family Contribution (EFC)

= Need



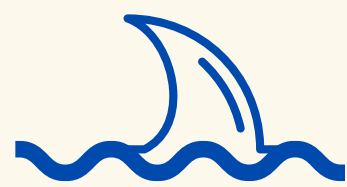
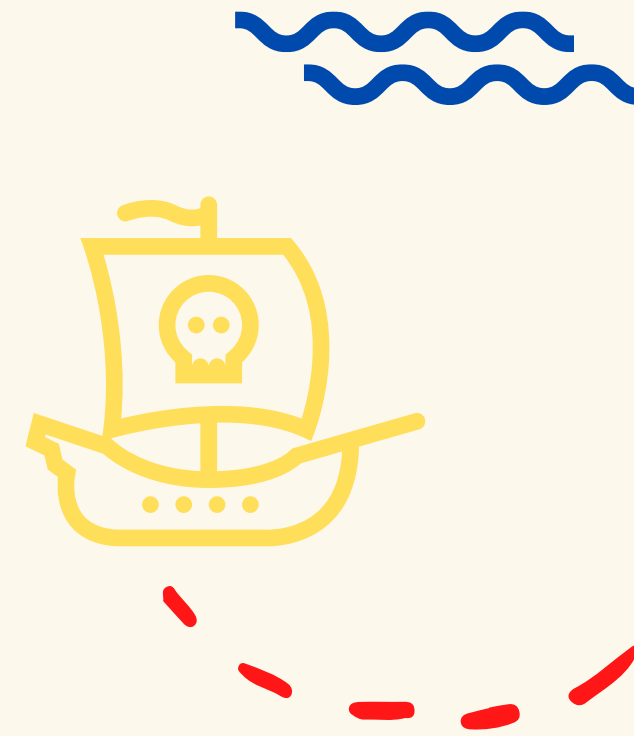
How is COA Determined



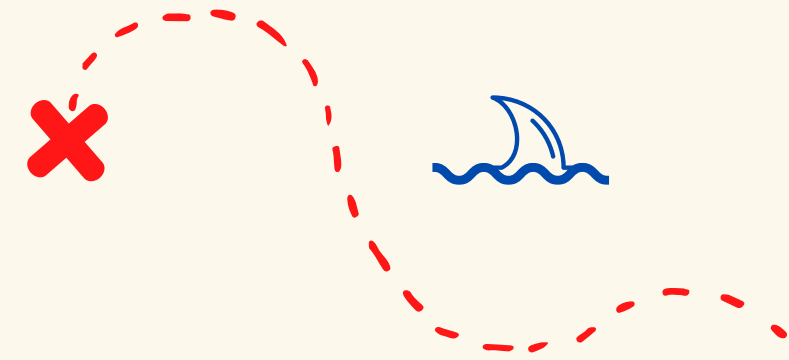
Basic Allowable Costs	<ul style="list-style-type: none">• Tuition & Fees• Room & Board• Books, Supplies, Transportation & Personal Misc. Expenses
Student Groups/Category	<ul style="list-style-type: none">• Hours Enrolled• Program• In-District vs. Out-Of-District vs. Out-of-State vs. Dependent vs. Independent
Average or Actual Cost	<ul style="list-style-type: none">• Surveys• Local Cost Research• Published Resources



Basic Allowable Costs



Tuition & Fees



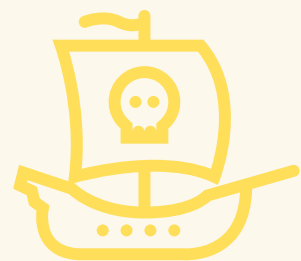
Amounts normally assessed for students carrying same academic workload as determined by institution

- Full Time | Half Time | $\frac{3}{4}$ Time | LTH Time

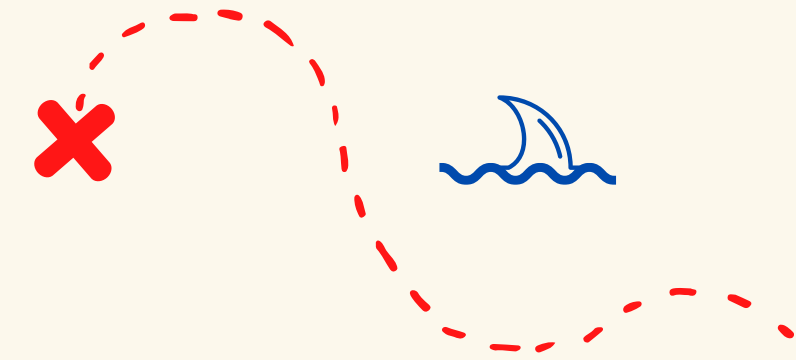
May include costs for rental or purchase of equipment, materials or supplies required of all students in the same program of study

Wide range of fees (health insurance, lab fees, graduation fees) if paid by **all** students

- set by institution



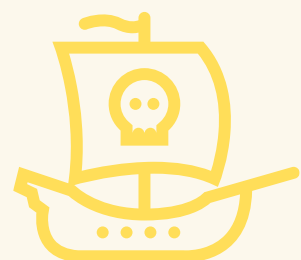
Room & Board



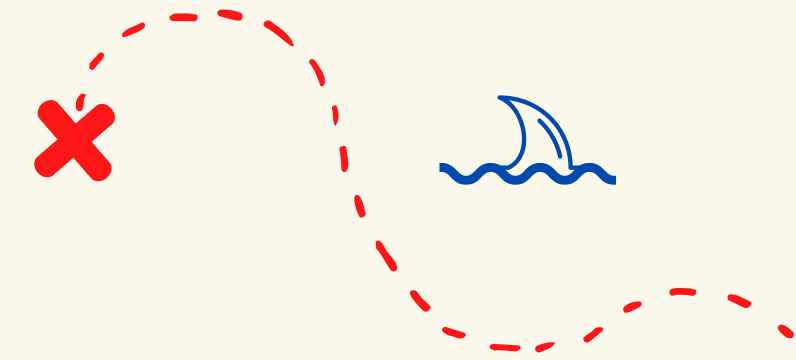
Cost associated with housing and meals

- Students living in institutionally owned or operated housing
- Student without dependents living at home with parent(s)
- Students living off-campus and not with parents

– average or actual



Books, Supplies, Transportation & Personal Misc. Expenses



Books and Supplies – Actual or Estimate

- Personal computer rental/purchase
 - Reasonable
 - Included or case by case
 - Allowed only once

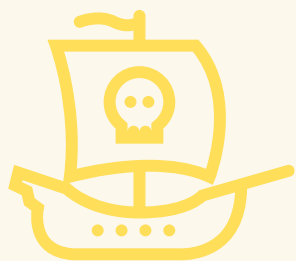
Transportation

- Costs for operating and maintaining a vehicle that is used to transport the students to and from school
- Not for the purchase of a vehicle

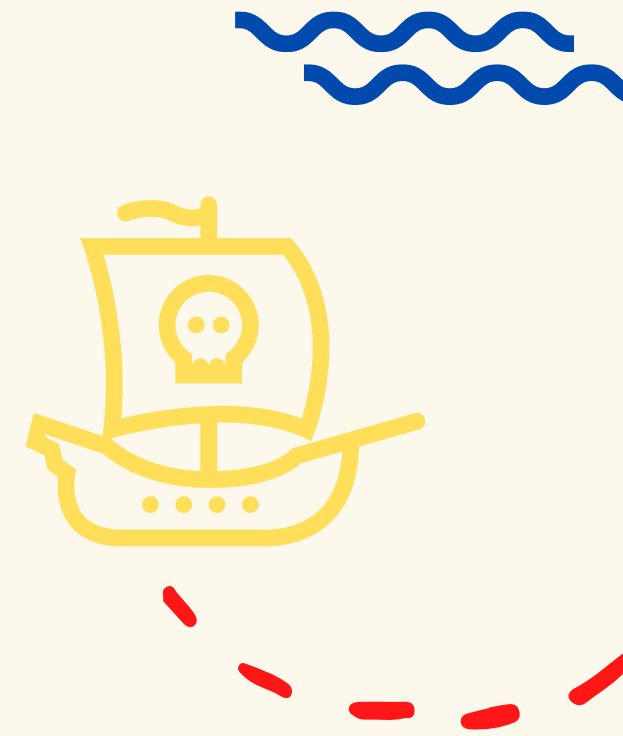
Miscellaneous & Personal Expenses

- Clothing, toiletries, etc.

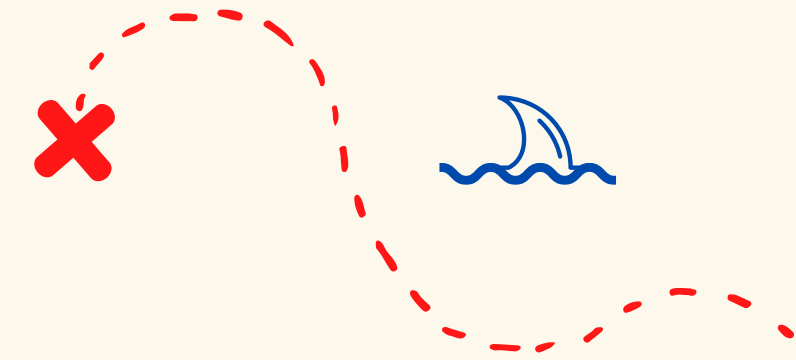
Calculations can be increased by the Annual cost of living allowances provided by the Coordinating Board.



COA Examples



Community College



2022-2023 Cost of Attendance

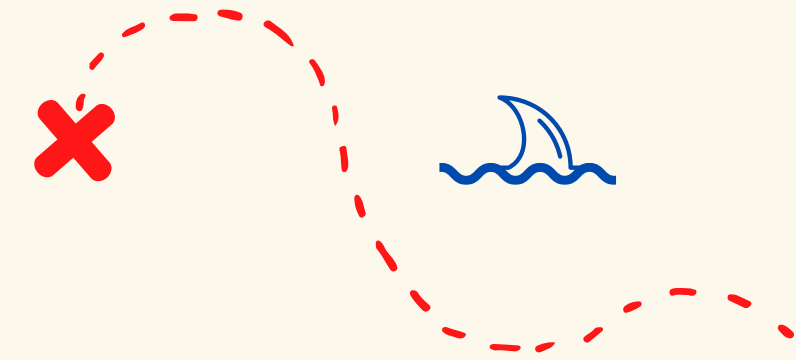
	In-District		Out-of-District		Out of State / International
	Living at Home with Parents	Living Off Campus	Living at Home with Parents	Living Off Campus	
Tuition and Fees	\$2,880	\$2,880	\$6,420	\$6,420	\$8,070
Books and Supplies*	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550
Room and Board	\$4,500	\$12,600	\$4,500	\$12,600	\$12,600
Transportation	\$3,150	\$3,420	\$3,150	\$3,600	\$4,050
Personal / Misc	\$4,996	\$4,996	\$4,996	\$4,996	\$4,996
TOTAL	\$18,076	\$26,446	\$21,616	\$30,166	\$32,266

Represents a full-time student during one academic year (30hrs per year)

*Includes uniforms, kits, and other related items. Costs subject to change.



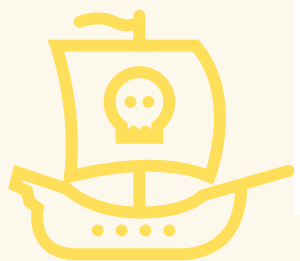
University 2022-2023



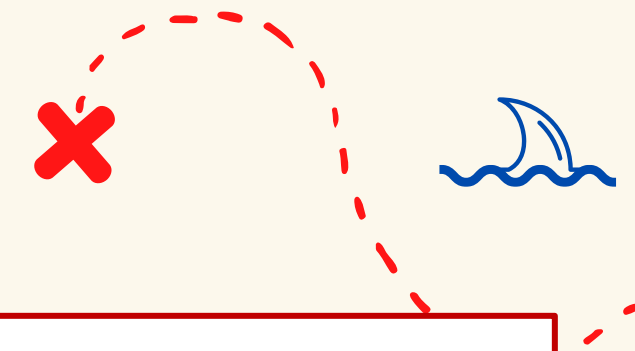
Undergraduate

	Resident with Parent	Resident Off-Campus	Resident On-Campus	Non-Resident with Parent	Non-Resident Off-Campus	Non-Resident On-Campus
Tuition and Fees	\$9,460	\$9,460	\$9,460	\$25,870	\$25,870	\$25,870
Books and Supplies	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316
Room and Board	\$6,256	\$12,512	\$9,440	\$6,256	\$12,512	\$9,440
Transportation	\$2,596	\$2,596	\$2,596	\$2,596	\$2,596	\$2,596
Personal and Misc.	\$2,180	\$2,180	\$2,180	\$2,180	\$2,180	\$2,180
Total	\$21,808	\$28,064	\$24,992	\$38,218	\$44,474	\$41,402

Represents a full-time student during one academic year (30hrs per year)



University



Estimated Tuition & Fees for 2022-2023 Academic Year

	Resident	Non-Resident
Tuition	\$10,856	\$26,096
Required Fees	\$1,014	\$1,014
Total	\$11,870	\$27,110

Tuition and fees are based on **two 15-hour semesters** in the 2022-2023 academic year. This is an estimate as costs may vary based on your academic college. Check out our [tuition and fee calculator](#).

See if you qualify as a Texas resident.

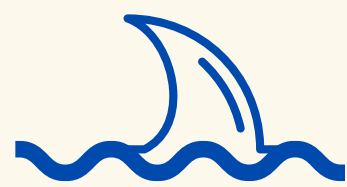
Other Costs

	On-Campus	Living at Home	Off-Campus
Room & Board	\$10,418	\$4,625*	\$10,309*
Books & Supplies	\$1,434*	\$1,434*	\$1,434*

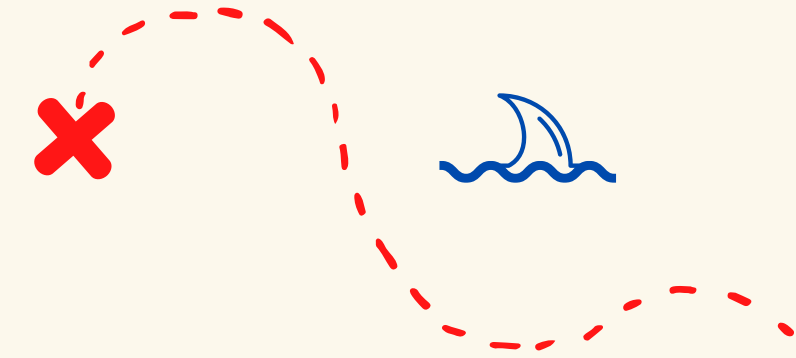
Represents a full-time student during one academic year (30hrs per year)



Additional Allowance



Additional Allowance



Dependent Care

- Class time, study time, field work, internship and commuting time for the student

Professional License or Credentials

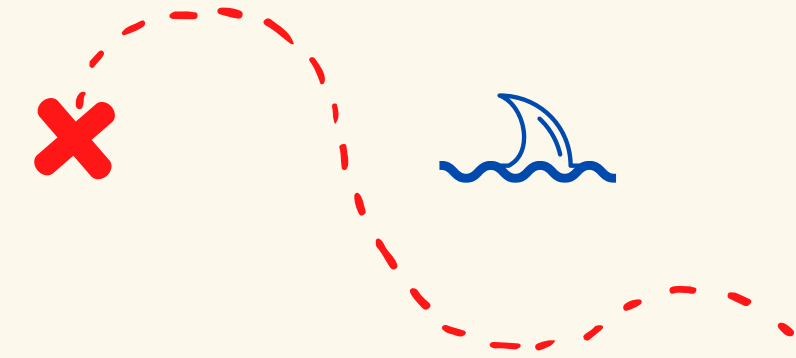
- Must be charged during the period of enrollment, even if taking the exam after the period of enrollment
 - Fees charged to take licensing exam
 - Cost of applying for and obtaining the license of certification

Study Abroad program

- VISA or Passport costs – if approved for credit



Additional Allowance



Disability Related Expenses

- Special services, personal assistance, transportation, equipment, etc.
 - Cannot be provided by other agencies

Work Experience & Cooperative Education

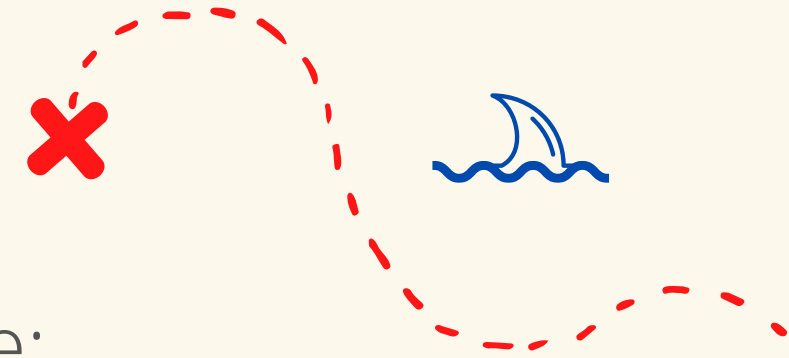
- Reasonable cost associated with such employment

Educational Loan Fees

- Actual fees or average of fees charged to borrowers of same loan type



COA Restrictions



Certain cost component are excluded for students who are:

Enrolled less than half-time

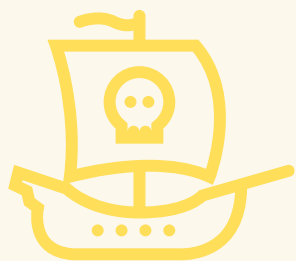
- Room & Board for limited time
- Books and supplies
- Transportation but not personal & misc. expenses
- Dependent care expenses

Enrolled in correspondence/online programs

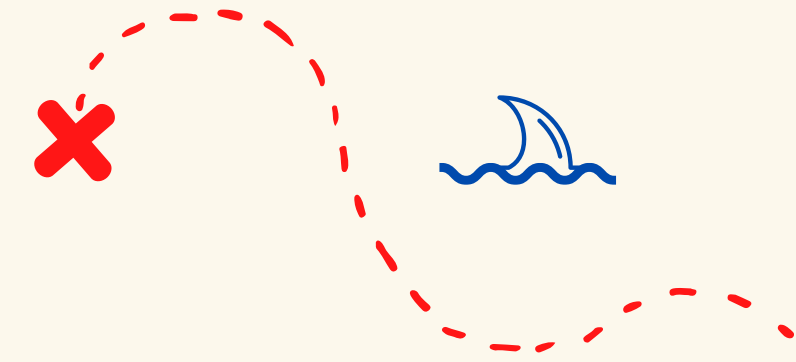
- Tuition and fees
- Books and supplies
- Travel - if student is fulfilling period of residential training

Incarcerated

- Only includes tuition and fees and books and supplies
 - Ineligible for Title IV loans
 - Ineligible for Pell Grant if in federal or state penal institution

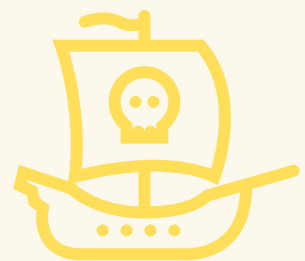


Professional Judgement

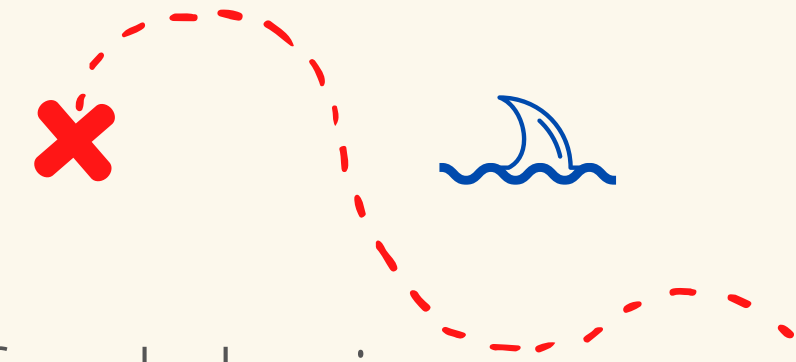


Cost of Attendance adjustments are allowed but not required to be offered by the Institution

- Must be done on a case-by-case basis
- Document, Document, Document
- Institutional decisions are final
- Be fair!



Keep in mind...



An increase in COA does not always result in an increase of aid due to funds having annual limits.

Example:

Students Financial Need

Cost of Attendance	\$24,889
Est. Family Contribution	- 0
Need	<u>\$24,889</u>

Student FA Package

Pell Grant (FT)	\$ 6,895
Loans (Independent Junior)	\$10,500
Work-Study	+ \$ 6,000
Total	<u>\$23,395</u>



Keep in mind...



Students with maximized aid due to annual limits **can** benefit from a COA increase if they have additional scholarships.

Example:

Student Financial Need

Cost of Attendance	\$24,889
Est. Family Contribution	- 0
Need	\$24,889

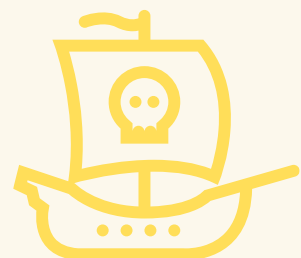
Laptop Allowance	\$ 1,500
Child Care Allowance	\$ 2,000
Transportation	+ \$ 1,500
COA Allowance	\$ 5,000

NEW COA	\$29,889
----------------	-----------------

Fully Packaged + Scholarships

Pell Grant (FT)	\$ 6,895
Loans (Independent Junior)	\$10,500
Work-Study	+ \$ 6,000
Total	\$23,395

Honors Scholarship	\$ 3,000
TEOG	+ \$ 1,500
Total	\$27,495



Pop Quiz



What is Cost of Attendance?

- A. The exact cost the student needs to pay for a period of enrollment
- B. The exact cost the student needs to pay for a total undergrad degree
- C. An estimate of a student's educational expenses for a period of enrollment
- D. An estimates of a student's educational expenses for a total undergrad degree



Pop Quiz

What group/categories can students be divided into?



Hours of Enrollment

Program of Study

In-State vs. Out-of-State

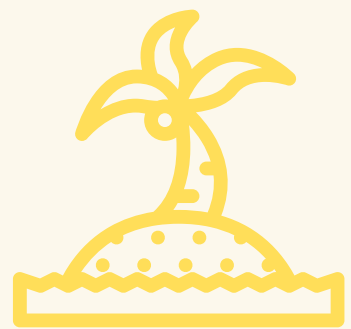


Texas Association of Student Financial Aid Administrators

Pop Quiz

What are the Basic Allowable Costs?

1. Tuition & Fees
2. Room & Board
3. Books, supplies, transportation & personal misc. expenses



Pop Quiz

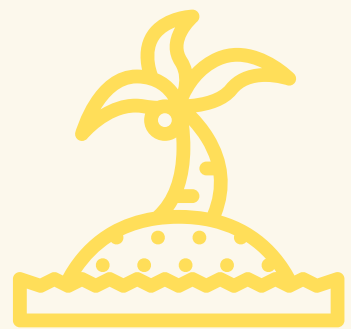
List 4 – Allowable costs can be determined by what methods?



Surveys

Local Cost Research

Published Resources



Actual Costs

Pop Quiz

Who determines the appropriate amounts for cost categories?

- A. College Board
- B. The Institution
- C. TASFAA
- D. Dept. of Education



Pop Quiz

List 5 additional allowances?



Study Abroad

Loan Fees

License or Credentials

Work Experience/Co-Op

Dependent Care

Disability



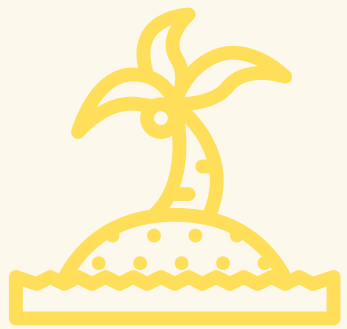
Texas Association of Student Financial Aid Administrators

Pop Quiz

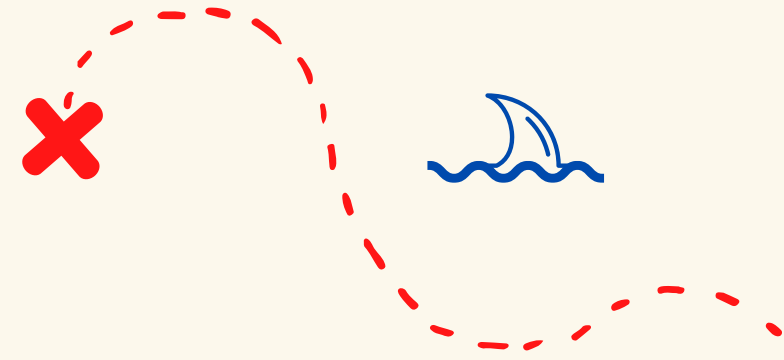
Does an increase in COA guarantee an increase of aid?



No



Resources



2022 – 2023 Federal Student Aid Handbook – Volume 3 - Chapter 2

<https://fsapartners.ed.gov/knowledge-center/fsa-handbook/2022-2023/vol3/ch2-cost-attendance-budget>



Questions

