



NASFAA Authorized Event Overview of Cost of Attendance

National Association of Student
Financial Aid Administrators

Overview of Cost of Attendance

A NASFAA Authorized Event*

Presented by
Joan Hock/PASFAA
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NASFAA
National Association of Student Financial Aid Administrators

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Agenda

- COA Construction
- Basic COA Components
- Additional Cost Components
- COA Restrictions
- Overawards

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Evaluating Financial Need

COA	COA	COA
EFC	EFC	
	EFA	EFA
Financial Need	Remaining Need	Remaining Eligibility

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COA Construction

Purposes

- Realistic
- Accurate Projection
- Equitable

Principles

- Comprehensiveness
- Reasonableness
- Systematic Development
- Documentation

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Setting Costs

Institutional Costs

- Tuition and fees
- On-campus housing

Noninstitutional Costs

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

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Collecting Data to Set Costs

Primary Data

Directly from students:

- Surveys/questionnaires
- Expenditure diaries
- Personal interviews

Secondary Data

Third-party sources:

- Published institutional data
- Faculty and staff
- Class project
- Community sources
- Government indices
- Comparisons

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Basic COA Components



Tuition and Fees

- Tuition cannot be unique to Title IV recipients
- Fees normally assessed to students within a category
- May include equipment and supplies if required for all students in the same category
- Up-front tuition and fee charges
- Cooperative education tuition and fees



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Basic COA Components



Room and Board

Student Category	Allowance
Students without dependents living at home with parents	Allowance based on room and board expenses reasonably incurred by such students
Students without dependents living in school-owned or operated housing	Standard allowance based on the amount normally assessed most of the school's residents for room and board



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Basic COA Components



Room and Board

Student Category	Allowance
Students living in on-base military housing or in housing for which the military provides a basic housing allowance	Allowance for board, but not for room; expenses reasonably incurred by such students
All other students (including students with dependents living at home or in campus housing and all students living off campus, but not with a parent)	Allowance based on the expenses reasonably incurred by such students for room and board



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Basic COA Components



Books and Supplies

- May vary among categories of students
- May be included in tuition and fees if:
 - Under arrangement with a third party, under certain conditions
 - Books or supplies not available or accessible elsewhere
 - Compelling health or safety reasons for providing directly to students



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Basic COA Components



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
 - May use prevailing mileage costs



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Basic COA Components



Miscellaneous Personal Expenses

- Reasonable allowance
- Examples include:
 - Clothing
 - Personal maintenance
 - Grooming aids
 - Recreation
- Moderate standard of living



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Basic COA Components



Personal Computer Allowance

HEA 472

For the purpose of this subchapter, the term "cost of attendance" means—...

(2) an allowance for books, supplies, transportation, and miscellaneous personal expenses, [including a reasonable allowance for the documented rental or purchase of a personal computer](#), for a student attending the institution on at least a half-time basis, as determined by the institution;



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Basic COA Components



Personal Computer Allowance

- Does not have to be a program requirement
- May be included more than once
- May be purchased outside of student's enrollment period for use while enrolled
- Policies and procedures should define conditions, amounts, and documentation requirements



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Additional COA Components



Dependent care expenses



Disability-related expenses



Cooperative education expenses



Study abroad expenses



First professional credential expenses



Educational loan fees



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Additional Cost Components



Dependent Care

- Use *reasonable* costs in the community
- Necessary for the student to attend class, study time, field work, or internship, or for commuting time
- Dependent(s) included in household size
- Documentation
- Exception to school policy is a PJ decision



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Additional Cost Components



Disability-Related Expenses

- *Reasonable* 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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Additional Cost Components



Cooperative Education

- Credit-bearing academic program combining professional work experience with academic research and coursework
- May include *reasonable* costs associated with employment
- Documentation



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Additional Cost Components



Study Abroad

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



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Additional Cost Components



First Professional Credential

- Professional licensure or certification is required in field
- Cost incurred while student enrolled
- Once per student per academic program
- At *option* of institution
- Documentation



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Additional Cost Components



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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COA Restrictions

- Tuition and Fees
- Books/Supplies
- Room/Board
- Transportation
- Misc./Personal

Standard COA components




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COA Restrictions—Less Than Half Time

- Tuition and Fees
- Books/Supplies
- Room/Board
- Transportation
- Misc./Personal
- Dependent Care
- Disability Expenses




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COA Restrictions—Correspondence Study

- Tuition and Fees
- Books/Supplies
- Room/Board
- Transportation
- Misc./Personal
- Personal Computer (if required by program and provided by school)

Must reflect actual costs assessed by institution



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NASFAA Authorized Event Overview of Cost of Attendance

COA Restrictions—Incarcerated Students

- Tuition and Fees
- Books/Supplies
- Room/Board
- Transportation
- Misc./Personal

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Overawards

- Overaward
 - Adjust COA
 - Reduce financial aid
 - Apply rules for tolerance, if applicable

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Estimated Financial Assistance

- Offset to a specific COA component
 - Scholarship
 - State aid
 - NOT prepaid tuition plans

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Estimated Financial Assistance

- Tuition and Fees
- Books/Supplies
- Room/Board ← Waiver (option 1)
- Transportation
- Misc./Personal

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Estimated Financial Assistance

- Tuition and Fees
- Books/Supplies
- Room/Board = Waiver (option 2)
- Transportation
- Misc./Personal

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To what extent do you expect a student to have a roommate or roommates in order to reduce costs?

Does your school reduce the COA or package the tuition discount or waiver as estimated financial assistance (EFA)? Why is it handled this way?

In your opinion, why is equity a principle of the student budget construction process?

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NASFAA Authorized Event Overview of Cost of Attendance

Agenda – Recap

- COA Construction
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