

Financial AID Information

Developing a Cost of Attendance (COA) Budget.

The Higher Education Act names eight cost categories that can be included in Title IV student aid budgets ¹. For DVR purposes, seven are addressed below because disability-related costs are handled outside of the DVR training grant process.

1. Tuition and Fees

- Actual or average tuition costs can be used. Tuition costs may differ for various categories of students.
- Fees may include:
 - Fees required for all students or required for a course of study.
 - Rental or purchase of equipment, materials, and supplies required of all students in the same course of study.

2. Books and Supplies, Transportation, and Miscellaneous Personal Expenses

- Books and Supplies:
 - Includes books and supplies not already included as rental/purchase expenses under tuition and fees.
 - Books and supplies may vary with academic program and major.
 - Books and Supplies may include the cost of a personal computer.
 - The amount allowed is proportional to course load/enrollment status.
- Travel allowances might be provided for:
 - Local commuting to school.
 - Travel between the school and the student's permanent residence.

3. Room and Board

- Costs are only for the student.
- The student must be enrolled at least halftime.
- For room and board costs, the law defines three categories of students:

| STUDENT CATEGORY | BUDGET AMOUNT |
|--|--|
| students without dependents living in school housing | actual or average costs |
| students without dependents living with parents | allowance based on reasonable expenses |
| all other students | allowance based on reasonable expenses |

4. Dependent-Care Expenses

- Includes expenses incurred for dependent children, spouse, and/or elderly parents living with the student who need special care.
- Dependent care must be documented and necessary for the student to attend school.
- The amount may vary with the number and age of the dependents who need care.
- Time periods covered include class time, study time, field work, internships, commuting time, and other study-related activities.

5. Study-Abroad Expenses

- Allows for special costs for overseas study by a student who is enrolled in a program approved for credit by the home institution.
- Examples of special costs:
 - Coach-class overseas airfare.
 - Passport fee.
 - Immunization costs.

6. Employment Expenses for Cooperative Education

- The student must be enrolled at least half time in a co-op program.
- Employment expenses might include uniforms, tools, and special equipment.

7. Student Loan Fees

- The law requires an institution to include any loan fees as a budget component if the student (or parent borrower) receives a Federal Direct Loan or a Federal Family Education Loan (FFEL) Program loan.
- The school may use the actual or average cost of loan fees.
- The student must be enrolled at least half time.
- At its discretion, the school may also include fees for commercial student loans as a budget component.

Note to DVR Consumers:

Please discuss all of the applicable categories above when applying for Financial Aids and/or discussing your education costs with the school Financial Aids Officer.

Sources:

Federal Student Aid Computer-Based Orientation to Aid Concepts and How-to's (FSA COACH) 2004-2005

¹ http://www.ed.gov/offices/OSFAP/fsacoach/lesson5_1/5_1_11.html#

² http://www.ed.gov/offices/OSFAP/fsacoach/lesson7_4/7_4_12.html

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