

Cost of Attendance



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(GEN-22-15) FAFSA® Simplification Act Changes for Implementation in 2023-24

What has changed?

- Language regarding costs for rental or purchase of equipment, materials, or supplies has moved out of the definition of "tuition and fees" and into a broader definition of "books, course materials, supplies, and equipment."
- Transportation expenses may include transportation between campus, residences, and a student's place of work.
- "Room and board" are now known as "food and housing," although the meaning of the terms remains the same. Food and housing are grouped as "living expenses."
- Living expense categories now break out costs associated with specific housing and food situations and require standard allowances within certain categories, such as on or off campus and with or without a meal plan.
- Institutions may no longer include loan fees for non-Federal student loans borrowed by students.
- The costs of obtaining a license, certification, or first professional credential are no longer restricted to a one-time allowance.
- "Course materials" and "the cost of obtaining a license, certification, or a first professional credential" were added to the types of expenses that an institution may include in a confined or incarcerated individual's COA.
- The types of expenses that an institution may include in the COA for a student who is enrolled less than half time has been broadened to include components not otherwise prohibited by the law.

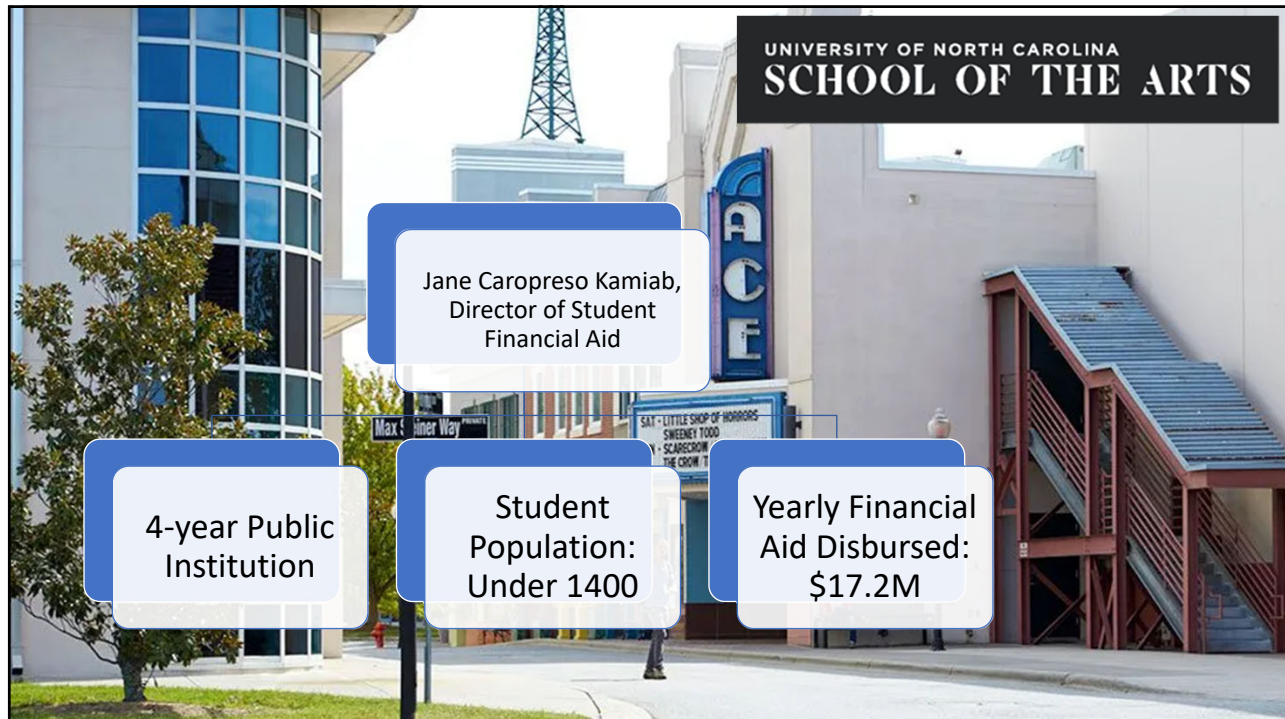
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(GEN-22-15) FAFSA® Simplification Act Changes for Implementation in 2023-24

Other Changes

- The Act expands existing consumer information requirements by explicitly stating that each institution must make COA information publicly available on its website. The disclosure must include a list of all COA elements and must appear on any portion of the website that describes tuition and fees.

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Beginning the COA Process at UNCSA

- **UNC System:** Each fall, UNCSA receives communication from the UNC System inviting proposals for increases to campus-initiated tuition and fees for the next academic year.
 - The communication includes policies, guidelines, and timelines for submission to the UNC System.
- **UNCSA Tuition and Fees Committee:** This information is used to convene the UNCSA Tuition and Fees Committee for multiple meetings to determine tuition and fee proposals. The Committee also considers on-campus charges for housing and meal plans.
- **UNCSA Board of Trustees:** These proposals must be vetted for student input before being presented for approved to the UNCSA Board of Trustees (BOT).
- **UNC Board of Governors:** Once approved by the UNCSA BOT, the proposals are submitted to the UNC System and then the UNC Board of Governors (BOG).

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Creating UNCSA Cost of Attendance Budgets

CATEGORIES:

Tuition and Fees (BOT-approved, used to wait for BOG but no longer . . .)

Housing:

- On-campus
 - Higher of the average or median of the most recent Fall semester's on-campus housing charges.
- Off-campus in their own place
 - Current market rates, equivalent of on-campus housing used.
- Commuters from parent's home
 - Moderate allowance to recognize costs are still incurred.

Meals

- On-campus Unlimited Meal Plan + Sales Tax

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Creating UNCOSA Cost of Attendance Budgets

CATEGORIES (continued):

- **Books and Supplies** Allowance (5-year campus review)
- **Transportation** Allowance
- **Personal** Allowance
 - *These allowances are increased using a 5-year average of the Consumer Price Index, South Region.*
- **Loan Fees**
 - Average DL Sub/Unsub borrowing per UG and GR levels in prior academic year.
 - For Grad and Parent PLUS, loan fees are added individually when PLUS is certified.

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New 2023-24 Requirements

- Room and Board became *Housing and Meals*
- On-campus Housing allowance calculated as *the higher of the average or median on-campus housing charge.*
- For meals, continue using on-campus *Unlimited Meal Plan + Sales Tax.*
- Reference COA allowances on *Student Accounts web pages* where tuition, fees, and other costs are mentioned.

Additional Estimated Costs of Attendance**

In addition to billable school costs, students may incur other expenses to live and go to school for the academic year.

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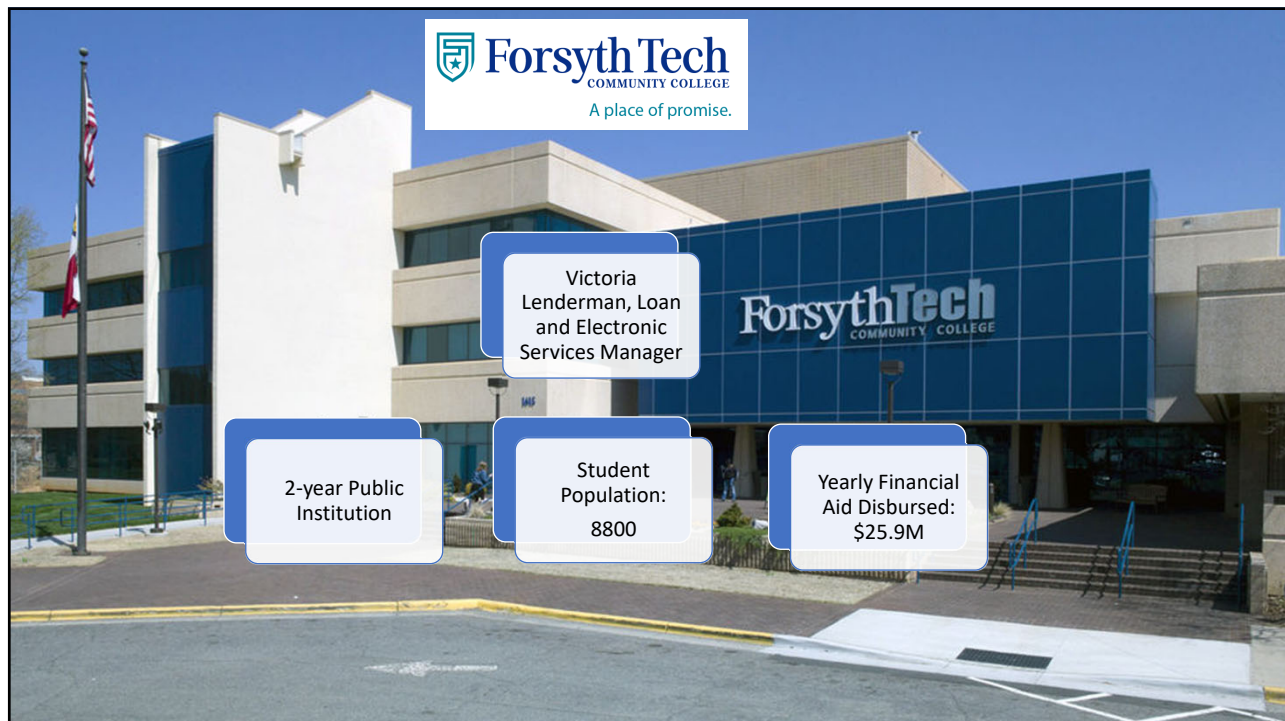
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What else?!

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- *Where is this information published?*
 - *Calculating Financial Aid Award Packages* on our Financial Aid web page
 - *Banner Self-Service*
 - *Cost of Attendance before Grants and Scholarship* to determine *Net Cost*
 - *College Financing Plan as Total Cost of Attendance 202x-202x*
 - *Student Accounts* web pages where tuition and fees/costs are mentioned
- *Is anyone else involved?*
 - While we use BOT-approved costs, but no other campus entities approve our COAs
 - Student Accounts--to list on their web page
 - Arts and Academic Departments—cost estimates of books and supplies during 5-year review
 - *UNC System—future proposal to administer surveys and be more engaged in COA process*

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Beginning the COA Process at Forsyth Tech

- **Community College system:** The tuition rate for In-State and Out of State curriculum students at the community colleges is set by the State Board of Community Colleges, consistent with actions taken by the General Assembly. Tuition rates have not changed for several years.
- **Executive Leadership Team (ELT) and Board of Trustees:** Forsyth Tech's ELT and Board of Trustees establish the various fees assessed to curriculum students, typically completed in late fall/early spring.
- **Financial Aid Office:** Development of FT's Cost of Attendance is normally done early in the spring, but we are moving towards completing it in the fall. We create an In-state Living at Home, In-state Living Away, Out of State Living at Home and Out of State Living Away budget.



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Creating Forsyth Tech Cost of Attendance Budgets

CATEGORIES:

Tuition and Fees: Use the current tuition rate per credit hour, and actual and average fee charges. Student Activity and College Access, Parking and Security (CAPS) fees are set amounts and are included in the appropriate semesters. An average amount is used for the Technology, Lab and Digital Content/Electronic Text fees based on information provided by Business Office.

Housing:

- Living on their own
 - College Board moderate housing rate multiplied by 93% for a regional adjustment.
- Living with parent
 - Moderate allowance included currently calculated at 69% less than a student living on their own.



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Creating Forsyth Tech Cost of Attendance Budgets

CATEGORIES (continued):

- **Food:** Research conducted to determine the average cost spent by individuals in North Carolina or in the Winston-Salem area on groceries and for eating out. We used ½ of each average to reach our Food cost for 3 meals a day.
- **Books and Supplies:** Data obtained from Barnes & Noble (campus bookstore) for prior year bookstore charges. Cost has decreased due to Digital Content fee charges.
- **Transportation and Personal/Miscellaneous:** Allowance calculated using College Board guidelines.
- **Loan Fees**
 - For Sub/Unsub, use an average of borrowing in prior academic year.
 - For Parent PLUS, loan fees are added individually when PLUS is added to AIDE.



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New 2023-24 Requirements

- Room and Board became *Housing and Food*
- Housing allowance calculated using *Moderate College Board budget due to high housing costs.*
- Food allowance *supports cost for 3 meals a day/7 days a week for the academic year.*
- *Professional fees required to be paid before graduation were added for certain Nursing, Emergency Medical Science, Cardiovascular Sonography, and Early Childhood Education programs/courses*
- *Website update requests submitted to Marketing to include COA wherever tuition and fees are mentioned.* Included on College Financing Plan.



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What else?!



- *Is anyone else involved?*
 - Outside of tuition and fees, no other campus entities approve our COA budgets
 - Business Office – average Technology, Lab and Digital Content fees. Also notifies us of any new fees/changes to fees being charged
 - Barnes and Noble Bookstore – average of books and supplies purchased in prior year
 - Division/Department Chairs – professional exam or license fees
 - Marketing – post COA budgets to website
- *Colleague updates*
 - Using different Unit Types on SBCD to more accurately reflect costs. Previously used 'Year' for all.
 - Using additional Student Rules and added Award Period Rules to assign fees

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Lori Lewis, *Senior Associate Director of Operations and Compliance*

Type of Institution:	Private Institution
Student Population:	6543 (Undergraduates) 10,612 (Graduates & Professionals) TOTAL: 17155 as of fall 2022
Yearly Financial Aid Disbursed:	\$220 million

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The COA Process at Duke



Board of Trustees meet in February of each year for official amounts



Our office develops the non-billable items in late February from survey data



Update the travel annually

Other components to COA are updated based on a student survey

Survey administered by Institutional Research

- every three years for undergraduate students and every year for graduate students

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23-24 Updates



Room and Board became *Housing and Meals*



For meals, partnered with dining to develop a base meal plan that cover 3 meals a day/7 days a week



Updated *web pages* where tuition, fees, and other costs are displayed



Ongoing...

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