



Administrative Policy

Policy Title:	Cost of Attendance (COA)
Policy Number:	2913
Date Adopted:	10/31/2012
Version:	4
Review Cycle:	Biennial
Date Last Reviewed:	06/11/2021
Office Responsible:	Financial Aid
Reviewing Committee:	Customer Focused
Related Policies:	
Related Laws:	Higher Education Act, Sec. 472

Policy Summary:

Cost of Attendance (COA)

The Higher Education Act (HEA) of 1965 defines the cost of attendance (COA) components of all Title IV programs. These components include direct and indirect expenses that make it possible for a student to attend college. In addition to establishing allowable costs, the HEA also specifies the allowable components to be included or excluded in a student's COA, depending upon the enrollment status of the student, type of instruction and student circumstances. The COA as defined in statute must be used in determining a student's eligibility for all Title IV financial aid program funds.

COA refers to the average amount a student, enrolled in classes, can expect to spend for two full-time semesters. The COA reflects the education-related costs a student will have for his or her period of study. It is used in determining the student's need, and reflects the maximum financial aid package that a student may receive.

Colleague displays three different COA values: Federal (CB); Institutional (INST); and Pell. All three will utilize the same budget components and use the same monetary value (starting with the 2019-2020 Academic Year).

Scope

The COA applies to all students receiving financial aid. The calculation of COA includes tuition, fees, books and supplies, room and board, transportation, personal expense allowance, and loan fees.

Definitions

Tuition and fees: The per-credit-hour charge for each student type (in-district, out-district, out-of-state, international, and senior) plus the universal student service fee charged per credit hour. This also includes any course-specific fees.

Books and supplies: An allowance for books and supplies in the COA provides for the cost of educational materials related to the student's course of study.

Room and board: An allowance based on the charges assessed to on-campus students for a single room rate and mid-level meal plan (Gold Plan).

Transportation: This allowance uses the IRS annual mileage rates and a standard calculation of miles and associated cost anticipated.

Personal expense allowance: An allowance for miscellaneous expenses, such as computer purchases, day care, etc., and personal expenses including clothing, laundry and cleaning, personal hygiene and grooming, and recreation. The personal expense allowance is adjusted annually based on Consumer Price Index (CPI).

Loan fees: An allowance based on the average loan debt and the origination fee charged to students.

Policy Statement

Each academic year, the Office of Financial Aid reviews the COA and updates the appropriate components based on the previous year's costs. Any adjustment is based on actual cost increases (i.e., tuition and fees, room and board, percentage increase for books) or by using student expense surveys done by the College Board. The College Board's "Annual Survey of Colleges: Trends in College Pricing" may be used to calculate some estimated costs. The Office of Financial Aid then establishes a recommended COA. The COA is subject to change at any time based on changes in tuition rates or other factors. It sets the maximum amount of financial aid a student can receive for the year. It represents a modest budget by which a student can live adequately while attending Jackson College.

Date Of Change	Version	Description of Change	Responsible Party
10/31/2012	1.0	Initial Release	B. Howard
11/24/14	2.0	Annual Review and Revisions	K. Cvitkovic
7/18/18	3.0	Annual Review- Revisions	A. Spohn
4/20/21	4.0	Annual Review- No Changes	A. Spohn

