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.

Scope
The COA applies to all students receiving financial aid. The calculation of COA includes tuition; fees; books, course related materials, supplies, and equipment; living expenses; transportation; miscellaneous/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, course related materials, supplies, and equipment: An allowance for the cost of educational materials related to the student’s course of study. This can include the cost of
a computer as determined by the school Living Expenses: An allowance based on the
expenses reasonably incurred by such students for housing as determined by the school and at
least 3 meals a day.

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

Miscellaneous/Personal expenses: 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.

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<th>Date Of Change</th>
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<td>10/31/2012</td>
<td>1.0</td>
<td>Initial Release</td>
<td>B. Howard</td>
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<tr>
<td>11/24/14</td>
<td>2.0</td>
<td>Annual Review and Revisions</td>
<td>K. Cvitkovic</td>
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