Area: Student Services

Policy Name: Cost of Attendance (COA)

Policy Statement: The Higher Education Act of 1965, as amended (HEA), defines the Cost of Attendance (COA) components for all Title IV programs. These components include direct and indirect expenses which 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. Salina Area Technical College's (SATC) COA refers to the average amount a student, enrolled in classes, can expect to spend for two semesters. The COA reflects the education-related costs a student will have for their period of study. It is used in determining the students need, and reflects the maximum financial aid package that a student may receive.

Scope: The COA applies to all students receiving Federal Student aid. The calculation of COA includes tuition and 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 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 using Department of Labor's statistics data for basic housing and food needs.

Transportation: This allowance uses the Department of Labor's statistics to obtain an anticipated amount.

Personal expense allowance: An allowance for miscellaneous personal expenses includes clothing, laundry and cleaning, personal hygiene and grooming, and recreation.

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

Procedures: Each academic year the Financial Aid Office reviews the COA and updates the appropriate components based on previous years costs. Any adjustment is based on actual cost increases (i.e.
tuition and fees). The Financial Aid Office then establishes a recommended cost of attendance. The cost of attendance is subject to change at any time. 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 SATC.

Contact: Director of Financial Aid / Financial Aid Specialist

Related Forms:

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