

Cost of Attendance Best Practices: Graduate/Professional Perspective

Carlia Smith, University of Arkansas, Little Rock

Delisa Falks, Texas A&M University

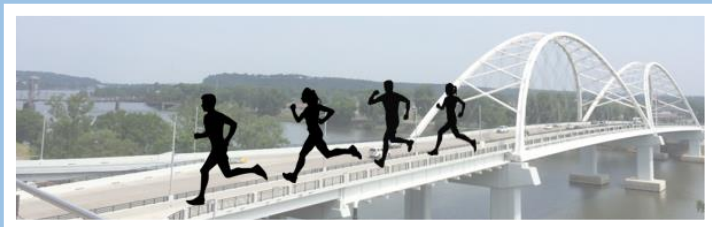
Janell Valdez, University of New Mexico Health Sciences Center

Mendy Schmermerer, University of Oklahoma Health Sciences Center



The Basics

- **FSA Handbook, [Volume 3, Chapter 2](#)**
- **Cost of attendance = budget**
- **Establishes limit for total aid**
- **Costs during period of enrollment**
- **Use averages or actual expenses**
- **Create categories of students**
 - **Must be based on same academic workload**



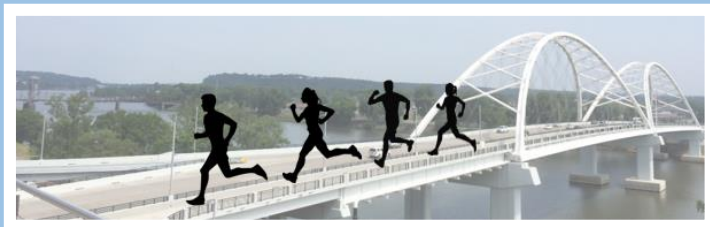
Allowable Costs

- **Tuition and Fees**
- **Books, supplies, transportation, personal, misc.**
- **Room and board**
- **Dependent care**
- **Study-abroad expenses**
- **Disability expenses**
- **Employment expenses for co-op study**
- **Loan fees**



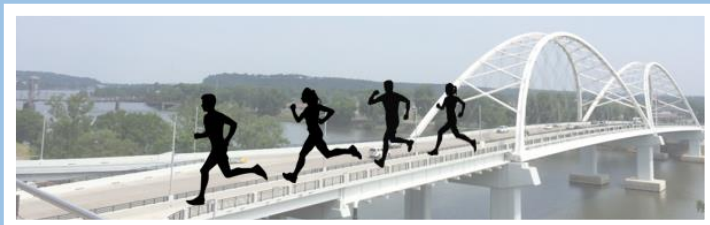
Tuition and Fees

- **Academic workload must be the same for the students in the categories you establish**
- **Can include equipment that is required of all students in the same course of study**



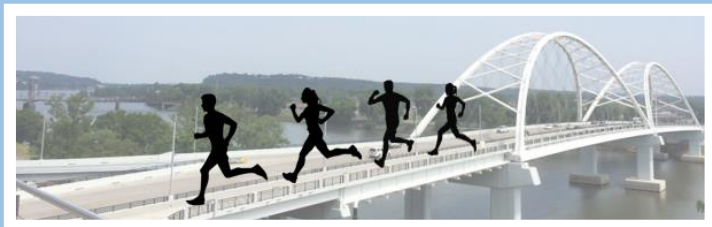
Tuition and Fees

- **Books and supplies can be included in T/F if:**
 - **Are available to students below market rates, *and***
 - **Provide a way to obtain B/S by 7th day of payment period and you have a policy for a student to opt out, *or***
 - **B/S are not available elsewhere, are only provided by the school, *or***
 - **There is a “compelling health or safety reason” to be included**



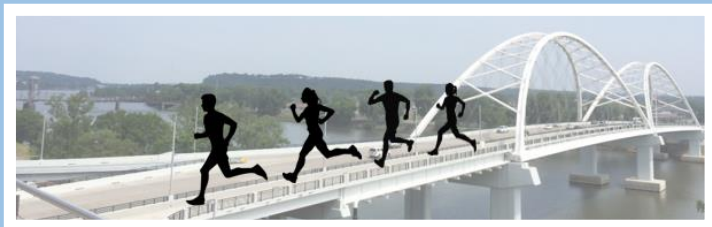
Books/Supplies/Transportation/Personal

- **Purchase of a computer**
- **Use and maintenance of a vehicle, but not the purchase of vehicle**
- **Other personal expenses**



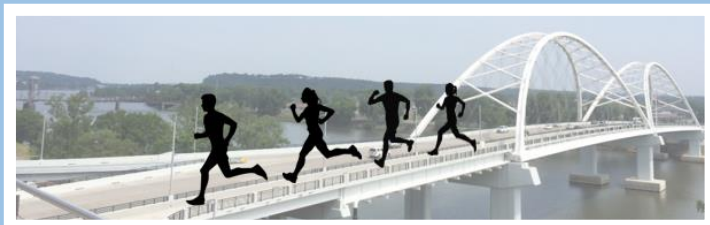
Room and Board

- **Dependents living at home**
- **Campus residents**
 - **Which then should reduce transportation component**
- **Off campus residents**



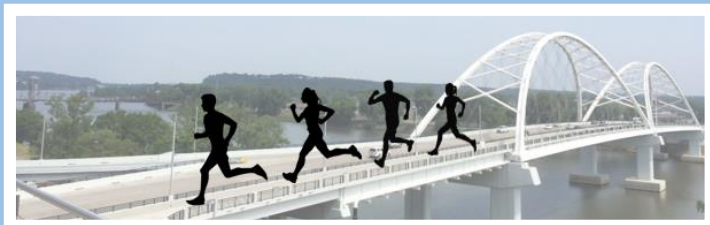
Dependent Care

- **Costs incurred for child care during class time, study time, field work, internships, and even time spent commuting**
- **Should be based upon the number of the dependents and the ages of those dependents**



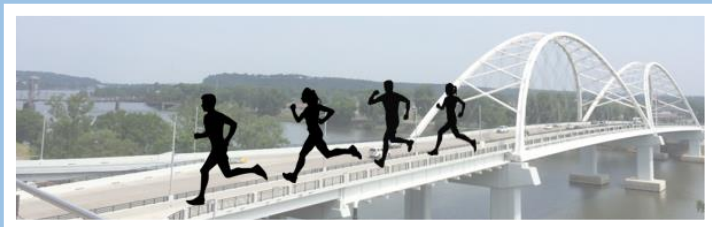
License or certificate expenses

- **Direct cost for required license or certificate**
 - **One-time per program**
 - **Fees to take exam**
 - **Application costs**
 - **Travel for residency interviews for medical students**



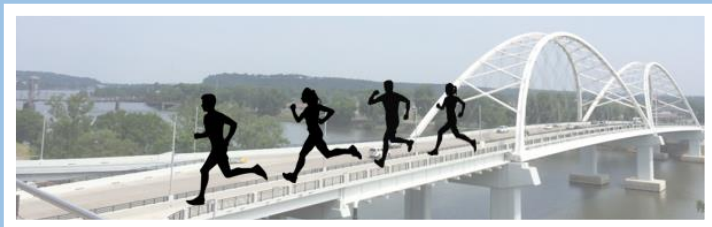
Other allowable components

- **Study abroad programs**
- **Disability related expenses**
- **Cooperative education program**
- **Loan fees**



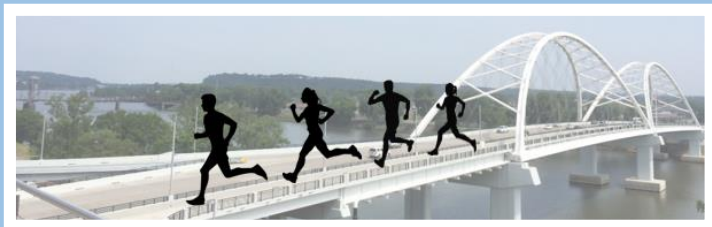
Professional Judgment

- **Case by case**
- **Special circumstances**
- **Document**
- **Document**
- **Document**



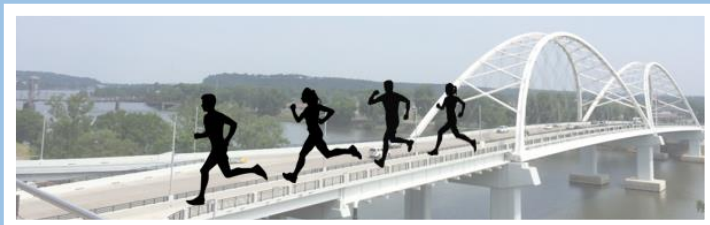
Definitions

- **Define your types of students**
 - **Sort by discipline, year in program, residency, academic load**
 - **Is it lockstep enrollment? Or unpredictable enrollment levels?**
- **Define your timeframes**
 - **Is Summer required? Your header or trailer?**
 - **Is graduation different than May?**



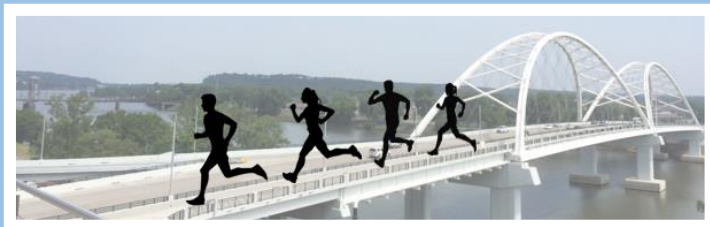
Tuition and fees

- **Review tuition and fee rates**
 - **Are rates consistent across all years of a program? Or different?**
 - **Averages or actual amounts?**
 - **Flat tuition or hourly?**
 - **How do you treat class/course fees?**
 - **How significant are the fees?**
 - **Are they assessed with lockstep enrollment?**



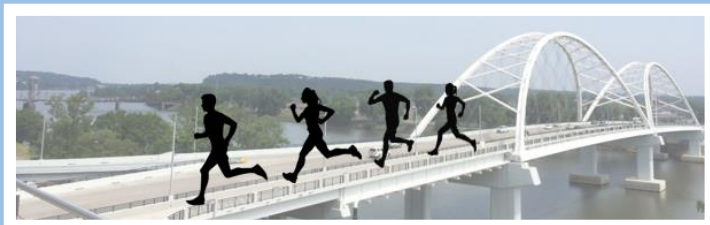
Books and supplies

- **Talk to the college/department staff**
 - **Estimates for books/supplies**
 - **Vary across the year in program**
 - **Required versus recommended**



Computer purchase

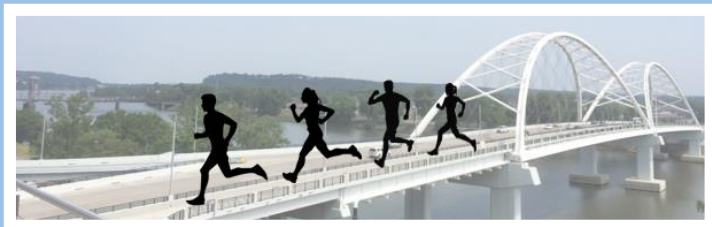
- **Computer component**
 - **How much? Same for everyone?**



Insurance

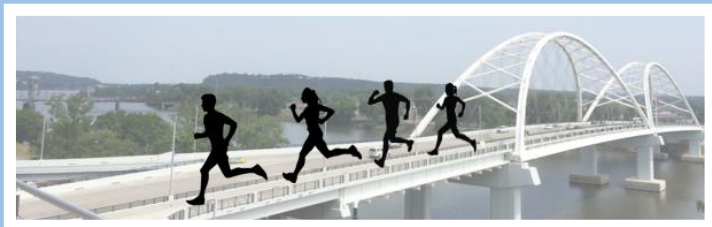
- **Health insurance**
 - **Mandated by the institution?**

- **Liability insurance**
 - **During clinical rotations?**



Background checks

- **Criminal background checks**
 - **Required of all? Renewed?**



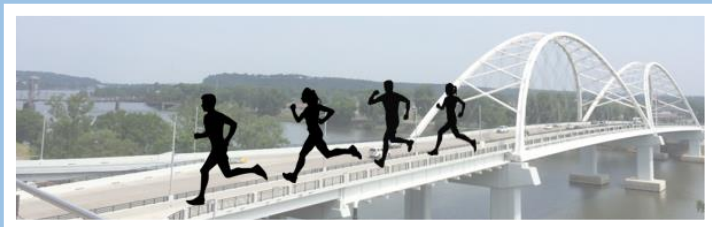
SWASFAA Annual Conference

November 7-9, 2018

Little Rock, AR

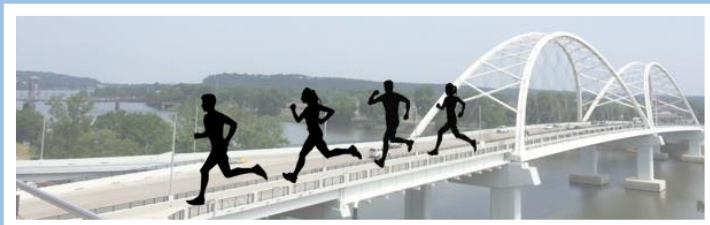
Dependent Care

- **Average/flat rate**
- **Actual costs**



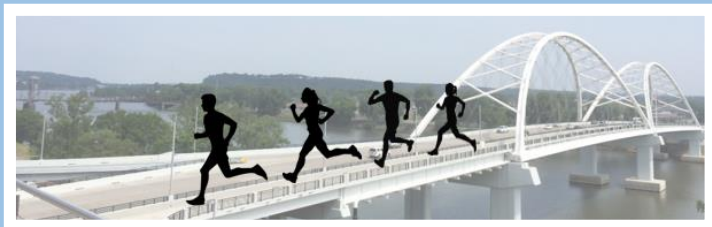
Professional license or certificate

- **Must verify with the program that it is required**
- **Test prep fees**
- **Exam fee**
- **Travel involved**



Travel expenses

- **Clinical rotations**
- **Medical residency interviews**



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Short term pain for long term gain

The conversation is often difficult to have –

- **Orientations are limited opportunity to address students' high costs and high borrowing**
- **Students are often living on their aid and do not work**
- **Some students transition from a career and lifestyle and have expectations about using aid to maintain that lifestyle**
- **Live like a doctor before you are a doctor? Uh, no**



Thank you!

Carlia Smith, cgsmith@ualr.edu

Delisa Falks, delisaf@tamu.edu

Janell Valdez, javaldez@salud.unm.edu

Mendy Schmererer, mendy-schmererer@ouhsc.edu

