

Policies for the Office of Student Financial Aid

Subject

Budgets (Cost of Attendance) (O)

Office of Student Financial Aid/Scholarships

April 2024

Page 1 of 1

Cost of Attendance is determined for each award period based on cost set by the Louisiana Association of Financial Aid Administrators budget committee, an average cost for on campus housing and actual charges per term for tuition and fees. The Standard Cost of Attendance (COA) is established and published each award year by the Office of Scholarships and Financial Aid in accordance with Federal regulations and is utilized to determine eligibility for any/all programs or funds managed by and/or thru the Office of Financial Aid and scholarships.

Estimated Budgets for students who attend Northwestern State University are based on full-time enrollment status prior to NSU tuition and fees being assessed for the term. Once charges are assessed for the term, budgets are recalculated for all previously budgeted students. If a budget is first being created for a student and tuition and fees have already been assessed, a recalculation process is not needed since the initial calculation will use the actual fees assessed. After the 14th class day reports will be reviewed to manually update less than half-time enrolled student's budgets that have some type of federal fund awarded. Students with a SCHOL budget only and less than halftime will not be adjusted.

Housing status is divided into four categories: off campus with parents, on campus, off campus, and off campus with relatives. Housing status is determined using information provided by the student in their VIC account. If information is not provided, the Financial Aid office will utilize housing data from the 2324 FAFSA to determine housing status. Should a student not provide housing information and the 2324 FAFSA data is unavailable, the Financial Aid office will assume on campus status.

Adjustments to a student's budget may be made to the housing component once the student provides proper documentation of housing status (including but not limited to household bills and lease agreements) if the budget has been previously determined or aid awarded. Other adjustments can be made through Professional Judgment processing.

All non-scholarship budgets are frozen after the 14th class day for the term. Any changes to a budget after the 14th class day must be made manually.

Students who have only non-federal awards (institutional, 3rd party, etc.) should have a Scholarship budget awarded. Scholarship Budgets can be added manually or through the automated budgeting process. The Scholarship Budget components are calculated the same as on On-Campus student.