

2014-2015 LASFAA STUDENT COST OF ATTENDANCE BUDGETS FOR ALL TITLE IV ASSISTANCE PROGRAMS

(Prepared by LASFAA Budget Committee)

In preparing the proposed budgets for the 2014-2015 award year, the LASFAA Budget Committee made changes to the Room and Board, Personal/Miscellaneous, and Transportation figures used in the 2013-2014 recommended budgets*. The committee performed an informal survey of 20 day care centers in order to provide an appropriate recommendation for the Dependent Care expense. The LASFAA Budget Committee recommends that the allowance for Book and Supply expenses remain the same for the 2014-2015. Actual tuition and fees are to be determined by each institution. Please refer to the Cost of Attendance information from the 2013-2014 Federal Student Aid Handbooks for tips on budget construction (Calculating Awards & Packaging – Volume 3, Chapter 2).

*According to the U.S. Department of Labor – Bureau of Labor Statistics, in reference to the Consumer Price Index for all urban consumers for the 12 month period ending August, 2013, all items increased by 1.5 percent. As a result, the committee made changes to the COA amounts because College costs have increased in the last year.

Living with Parents w/o Dependent Children (enrolled at least half-time)		Living with Parents w/ Dependent Children (enrolled at least half-time)	
Tuition	Actual Tuition & Fees for full time students determined by each institution	Tuition	Actual Tuition & Fees for full time students determined by each institution
Room & Board	\$3,174.00	Room & Board	\$5,116.00
Books & Supplies	\$1,200.00	Books & Supplies	\$1,200.00
Transportation	\$1,710.00	Transportation	\$1,710.00
Personal/Miscellaneous	\$1,970.00	Personal/Miscellaneous	\$1,970.00
		Dependent Care	\$4,641.00

Living On-Campus w/o Dependent Children (enrolled at least half-time)		Living On-Campus w/Dependent Children (enrolled at least half-time)	
Tuition	Actual Tuition & Fees for full time students determined by each institution	Tuition	Actual Tuition & Fees for full time students determined by each institution
Room & Board	Average dorm cost determined by each institution	Room & Board	Average dorm cost determined by each institution
Books & Supplies	\$1,200.00	Books & Supplies	\$1,200.00
Transportation	\$1,125.00	Transportation	\$1,125.00
Personal/Miscellaneous	\$1,970.00	Personal/Miscellaneous	\$1,970.00
		Dependent Care	\$4,641.00

Living Off-Campus, Not w/ Parents (enrolled at least half-time)		Less than Half-Time	
Tuition	Actual Tuition & Fees for full time students determined by each institution	Tuition	Actual Tuition & Fees for full time students determined by each institution
Room & Board	\$8,921.00	Books & Supplies	\$600.00
Books & Supplies	\$1,200.00	Transportation	\$1,710.00
Transportation	\$1,710.00	Dependent Care	\$4,641.00
Personal/Miscellaneous	\$1,970.00		
Dependent Care	\$4,641.00		

Notes:

- LASFAA adopts these standard budgets as upper limits. These budgets should be accepted by all undergraduate and proprietary schools. Professional schools and schools with special cases could use higher budgets as needed based on professional judgment and proper documentation. As always, Financial Aid Administrators may make adjustments to the Cost of Attendance to allow for treatment of students with special circumstances, including dependent care.
- All of these budgets are based on nine months. Use these budgets for all Title IV programs, including Federal Pell Grant.
- Federal Student Loan Fees may be added to the student's cost of attendance by each institution by either using an average amount or an actual loan fee figure.
- Effective October 1, 1998, as a result of reauthorization, a reasonable allowance for the documented rental or purchase of a personal computer can be included as part of this allowance.
- Effective October 1, 1998, the minimum allowance for students living with parent(s) and students living off-campus but not with parent(s) have been removed.

Submitted by LASFAA 2014-2015 Budget Committee:

Cori Smit
Taina Savoit
Ann Lockridge

Chairperson
Member
Member

University of Louisiana at Monroe
McNeese State University
University of New Orleans