

Student Cost of Attendance (COA):

Setting the COA: Prior to the new Award Year, a member of the Senior Management team will discuss any changes to the institutional costs such as programmatic tuition, retake class tuition, programmatic lab fees, equipment, supplies, scrubs, and background checks with the COA team. The team consists of the Financial Aid Administrative Team, Compliance Director, and Director of Information Technology (DOIT). The Vice President that oversees Academics (especially textbooks), the Director and the Business Office. The COA team will make the necessary changes to the COA CVue budget and corresponding documents.

Textbooks and student materials purchased for academic programs are subject to price changes throughout the student's program and will be updated as needed.

The Interim Provost and Vice President of Academics (VP of Academics) oversees the book prices process. The process includes checking the list prices of each textbook with the publishing company and updating the Textbooks Lists as needed. Updates are made on the Valley College Textbook Lists master spreadsheet which includes a predetermined formula to update both the wholesale (discounted *Our Price*) price of the books and the resale price of the book. The list will be sent to appropriate Senior Management team members for approval. The VP of Academics distributes the cost of textbooks to the appropriate departmental teams, Financial Aid Administrative team, IT department, Academic Operations and Records, Compliance and Business Office. It is the responsibility of those team leaders to distribute the information to the appropriate staff members. When determining the COA budget for textbooks, a buffer (approximately 200 dollars) is added to allow for some changes that may occur in pricing during the student's enrollment. Even with this buffer, to avoid a shortfall in the student's financial aid package, it may still be necessary to intermediately raise the cost of textbooks.

Housing, Food, Travel, Miscellaneous Personal Expenses Costs: Valley College determines the cost of food and housing, transportation, miscellaneous personal expenses including the rental or purchase of a personal computer that the student will use for study for the enrollment period, and the costs of dependent care (for those students who have dependents). The COA will be based on the academic year length. Economic data is reviewed by the Director of Financial Aid - Compliance for the median in housing cost and food cost. Valley College uses the same data for all campuses/locations.

Updating COA Data: The Director of Information Technology will update CampusVue. The FA Administration team (or Vice President) will notify the Student Records department and ask to have the enrollment agreements updated. The Compliance Director will update Valley College Student Catalog Tuition Addendum, the COA document that is posted on the Consumer Information website, FA P&P Manual Appendix. Notification of changes shall be emailed to the appropriate staff members and or Sr. Management team members. The COA data is updated for each academic year (July to June) by the Compliance Director.

Net Price Calculator: In accordance with the Higher Education Act of 1965 (HEA), as amended, Valley College (to participate in the Title IV federal student aid programs) posts a net price calculator on its web site to provide estimated net price information. This calculator should allow students to calculate an estimated net price of attendance at an institution (defined as cost of attendance minus grant and scholarship aid) based on what similar students paid in the previous year. Valley College meets this requirement by using the U.S. Department of Education's Net Price Calculator template and updating the required data at least biennially.

When Valley College has determined the new tuition, COA and required data inputs, the Compliance Director ensures that the Net Price Calculator on the Valley College web site is updated accurately. Generally, this is completed after the Financial Aid IPEDS reports are submitted in February and when the net price calculator template is available. Valley College may use past years' data if there is not enough data for FISAP Income groups. This may happen with the "D" group of students (those students who live at home with their parents).