

What is the Cost of Attendance?

Audio	Video
	College Ave Student loans text logo on white screen Text: What is the Cost of Attendance?
[Female Announcer] One of the most confusing things about going to college is figuring out what it's going to cost. You may have heard about your school's cost of attendance. but what does that mean?	Graphic drawing of person scratching their head in front of a graphic of a classic multi-storied school building Text in orange thought bubble: Cost of Attendance?
Is it the same for everyone? Do you have to pay all that? All good questions.	Text in Green thought bubble: Is it the same from everyone? Text in Yellow thought bubble: Do you have to pay all that?
So let's talk about how the official cost of attendance or C.O.A could differ from your actual cost to attend and how it is used to determine your financial aid offer.	Header: Cost of attendance Over large C O A letters surrounded by graphic drawings of people studying
Federal law requires all schools to calculate an estimated average C.O.A for one academic year.	Header: Cost of Attendance Over graphic of calculator and artwork representing lists of expenses and supplies under the heading
It varies by school and is different for each academic year but all C.O.A. generally use the same categories.	Header: Cost of attendance categories • Tuition and fees • Room and board • Books and supplies • Transportation • Personal expenses
First, there are tuition and fees. If you're going to a public school you will notice there's in-state tuition and out-of-state tuition, which is usually higher.	Header: Tuition and Fees A graphic of cap and gown and diploma is replaced by a graphic of a pile of money with a graduation cap and a person studying beside it Text: In-state tuition and out-of-state tuition

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Second there's room and board. For students who live on campus that includes the average cost to live in the dorms and meal plan. For off-campus students it is an estimated housing and food allowance.	Header: Room and Board A graphic of a bed is replaced with a person studying on a couch Text: On-campus and off-campus
Next books and supplies. Schools usually base the price of textbooks on an average of books sold at the college bookstore.	Header: Books and supplies A graphic of an open book is replaced by a stack of books with various topics and a person seated beside it studying Text: Based on average of books sold
Then transportation. This is usually an average of all students costs to get to and from school which can vary widely. It's a good idea to calculate your own transportation costs.	Header: Transportation A Graphic of a spotlight is replaced by a person riding a bicycle. Text: Average costs to and from school
Finally living or personal expenses. Living expenses encompass basic things like your cell phone, clothing or entertainment.	Header: Personal Expenses A graphic of a dollar bill is replaced with artwork of a person holding a laundry basket beside a washing machine. Text: Basic living expenses
The official C.O.A is different than what you will end up paying because the C.O.A. is just an average of what your school could cost. Your actual school costs may be more or they may be less.	Graphic of a person in front of a data table with a line and text: College's Average C O A \$36,500. A blue bar moves up, past that mark with text: Your actual cost \$37,996 Blue bar moves down with Text: Your actual C O A \$35,000
For example, at most schools it will cost you more to choose a single dorm room over having roommates	Artwork of person studying seated on a bed moves to reveal a second person in a beanbag
or choosing a more comprehensive meal plan versus the average plan could increase costs.	Artwork of a student seated at a high table with food as they sip coffee and study
And many students may pay less than the cost of attendance this is because the financial aid you qualify for is based on your school's C.O.A.	Graphic of open laptop with text stating Financial aid is based on your school's C O A on the monitor

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Your financial aid is calculated by subtracting your expected family contribution or E.F.C from your school's C.O.A. Your E.F.C. is the cost the government expects your family to reasonably contribute toward your college education.	Graphic of piggy bank, graduation cap with dollar sign and hand holding a dollar sign. Text underneath reads Financial aid equals Cost of Attendance (C.O.A.) minus Expected Family Contribution (E.F.C.)
It is determined by the free application for federal student aid FAFSA	Graphic of application with dollar sign Text: Free Application for Federal Student Aid (FAFSA)
For example, if your school's C.O.A. is thirty five thousand dollars and your E.F.C. is ten thousand dollars, you are eligible for a maximum of twenty five thousand dollars in financial aid. Schools can offer you up to this amount of need-based financial aid. The amount will vary based on availability of funds at each institution.	Graphic of man beside white board. On the board is printed thirty-five thousand dollars C.O.A. minus ten thousand dollars E.F.C. equals twenty-five thousand dollars financial aid. Amount will vary based on availability of funds.
You may be concerned because your financial aid doesn't cover all the costs to attend school, but there are still options	Graphic of lady with laptop Text reads Sometimes financial aid doesn't cover all costs
Seek out additional grants, scholarships, and federal student loans then do your research and consider a private student loan to fill the gaps.	Same graphic as before with text and corresponding graphics: • Grants and Scholarships • Federal loans • Private loans
To learn more visit college ave student loans dot com	College Ave Student loans logo on white screen Text: College ave student loans dot com