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Hi, I'm Susan Stephenson, Financial Aid Director at Eastern Wyoming College.

Trying to figure out what college will really cost you can be challenging, especially when different things you look at may seem to show you different numbers, like the college Catalog, or the award letter sent to you from Financial Aid, or even the school's website. Let's see if we can clear up the confusion.

When you talk to someone in the Financial Aid Office, you might hear us refer to your "Cost of Attendance" or your "budget." This amount will also appear on your award letter if you have completed a Free Application for Federal Student Aid (or FAFSA). The Cost of Attendance, or COA for short, is an *estimate* of your overall educational expenses for a period of enrollment, usually an academic year, and is not a bill or an amount you are expected to pay to the school. The components of the COA are:

- Tuition & fees
- Room & Board (or rent & food if you live off campus)
- Books, supplies, or equipment you may need for classes
- Transportation costs, like gas or car insurance
- Miscellaneous personal expenses, like soap, shampoo, laundry and clothing, and
- Loan fees if you choose to take out loans.

If you break down these components, you'll see that some of them are **direct costs**, like tuition and fees, meaning that they are charged to your EWC account, and some are **indirect costs** such as transportation or personal expenses, which are estimates of costs you might incur over the school year.

Let's look at these in more detail.

Here is an example of a budget for an in-state EWC student who is living off-campus during the 2014-2015 school year and who is enrolled for 16 credits each semester.

Tuition and fees are a direct cost charged to you by your school. You can figure out exactly what your tuition and fees costs are based on the number of credits you are in each semester.

If you are living on campus, you will know what your exact charges to your EWC account will be based on the cost of the room you are in and your meal plan. In this example, the student lives off campus, so living expenses are estimated and indirect.

Books and supplies may be a direct cost if you are eligible to charge your books to your EWC account at your school's bookstore or may be indirect if you buy them elsewhere. Either way the amount listed is an estimate since your book costs will vary class-by-class and semester-by-semester. Transportation costs and personal or miscellaneous costs are also estimates and will vary depending on your situation, but will not be direct college costs you owe the school for. In this example the total COA is \$14,910, but this is not what you will owe to your school.

So, if your total COA is \$14,910, how much will you really need to take classes and pay your bill? If your only direct cost is tuition and fees, then in our previous example, your cost would be \$2,760.

Does that seem much more reasonable and less scary? Sure! And, keep in mind that the indirect costs of living in our previous COA figures are estimated expenses you'd have anyway.

To recap: The COA is meant to provide a reasonable estimate of your expenses for an academic year. It includes costs incurred during enrollment plus allows for a moderate standard of living.

Indirect costs included in your COA or budget are only *estimates* of what expenses you *might* face during a year of enrollment (like the cost to rent an apartment, buy groceries, and travel to and from campus). These costs vary widely based on each student's situation and personal expenses. COA figures also vary widely from college to college. Keep in mind that it is not meant to reflect a luxurious standard of living; think of it as living on a Ramen Noodle budget.

So, what's the point of having a Cost of Attendance? Because financial aid can help with all of your educational costs, not just your tuition/fees.

Let's look at a sample award letter to see how this works.

Award letters may look different school to school, but all should list some primary items: your Cost of Attendance; your EFC, or Expected Family Contribution, which is determined by your FAFSA; your resulting unmet "need;" and various forms of financial aid that you are eligible for. (Please note that the EFC is not a bill that you owe to your school nor is it "expected" that you will contribute that amount to your bill, but it helps the Financial Aid Office award aid and determine "need". We'll explain the EFC and how it is used with your COA in a later video.)

As you can see in this example, the school tries to meet the student's need with financial aid. In this case, the student is eligible for an outside scholarship, an institutional scholarship, and several of the federal aid programs as determined by the FAFSA: Pell Grant, Federal Work Study, and Direct Subsidized and Unsubsidized loans. The student has helped *himself* meet his unmet need by applying for several different types of aid from several sources. We'll explain how and what to apply for in other videos. So, his award total is nearly the same as his unmet need.

While looking at all these numbers may be confusing at first, when you break it down, hopefully the real costs of going to college don't seem quite so overwhelming. For specific tuition/fee and housing costs, please see EWC's Catalog or visit our website at ewc.wy.edu. If you have questions about costs or aid, please contact us at 307.532.8224 or e-mail us at financialaid@ewc.wy.edu.