

POLICY STATEMENT:

The U.S. Department of Education allows certain educational expenses to be used when determining a school's Cost of Attendance (COA). The COA serves as a limiting factor on how much financial aid a student may receive. At UNM, the following educational expenses are considered when determining the COA:

STANDARD BUDGET COMPONENTS INCLUDED IN THE COST OF ATTENDANCE:

Tuition: A student's tuition component in their COA budget will depend on a variety of factors including degree level, academic program, hours of enrollment, and residency. The tuition component also includes mandatory fees (SHAC, Technology fee, Athletic fee). COA budgets are adjusted for students who are attending less than full-time as well as for those attending at a less than half time course load. Students participating in online-only programs will have tuition costs set based on online programs tuition. Tuition differentials do exist for certain programs and will be included in the COA once charged to a student's bursar account.

Housing and Food: These costs are determined for undergraduate and graduate students. Undergraduates receive a budget for either on-campus or off-campus costs or a budget for living at home with parents. Undergraduate on-campus costs are based on a median cost of UNM housing and meal plans offered; while off-campus costs are based on survey data and increased per year based on the consumer price index. HSC and law costs are based on survey data and increased annually based on the consumer price index.

Books: This component is determined using an average cost for books for an academic year based on data from a random sample of students at [each](#) level (student survey conducted periodically) and increased annually based in the consumer price index (in years in which we do not conduct student surveys)

Transportation: This category covers the cost of operating and maintaining a car, the cost of trips home to permanent residence at breaks, and the cost of a parking permit. The cost of travel between work and home can also be included. Costs are based on periodically gathered survey data and increased annually based on the consumer price index.

Miscellaneous: These costs are averaged from periodically gathered survey data and increased annually based on the consumer price index. Miscellaneous expenses include clothing, laundry, personal grooming, household purchases, medical co-pays and prescriptions. Costs are based on periodically gathered survey data and increased annually based on the consumer price index. Miscellaneous COA components are divided into graduate and undergraduate categories, with graduate having a higher dollar amount and estimate.

OTHER BUDGET COMPONENTS INCLUDED/EXCLUDED IN THE COST OF ATTENDANCE:

Less than Halftime (LTHT): will not include housing and food or miscellaneous expenses. Although regulation allows for the inclusion of housing and food in a less than halftime COA, UNM Financial Aid has set a policy and will not allow housing and food for Less Than Halftime enrollment. LTHT can include: Tuition and Fees, Books and Supplies, and Transportation

Child Care: a standard fee is applied to independent students that indicate they have children they support on their FAFSA.

Course Fees: All student budgets include an allowance for the required course fees incurred by students, these are included automatically once charged to a student's bursar account. However, course fees for graduate and professional students in law, pharmacy, and nursing programs are already included in their standard budgets.

Loan Fees: The origination fees required to receive federal student loans are included as an educational cost in student budgets if the student is a loan borrower. PLUS loan fees are mandatory and will be included for all PLUS loan borrowers. No loan fee can be added to a cost of attendance for a private student loan.

Exam Fees: Health Sciences programs which require a student have a license, certification or professional credential before entering their profession, the expense of that will be added to the student's COA.

Annually, HSC Financial Aid Offices will confirm with program managers/department heads the requirement. In addition, estimated cost and statement indicating when the majority of students pay for that expense will be documented by program manager/department head. This expense can be added more than once to a student's COA as long as the student is enrolled. Exam fees will be added manually to the student's COA and on a case-by-case basis if deemed a required cost for their program. The majority of programs have exam fees assessed into their cost of attendance automatically based on existing program documentation.

INCREASES TO COST OF ATTENDANCE (COA):

A student's cost of attendance can be adjusted in certain circumstances. Each of the budget components can potentially be increased if the student has excess expenses. These adjustments would be handled on a case-by-case basis using professional judgment. Policy regarding specific component increases are below:

- childcare expenses – verification of costs from childcare provider is also required.
- purchase of a computer or software – will require paid receipts, not in another person's name.
- additional study abroad fees – will require verification from the Global Education Office.
- Transportation- increases allowed for travel to and from home that is greater than 10 miles from university and/or travel to and from work.
- Medical/dental expenses above standard COA allotment that are paid and the student provides paid receipts.
- Additional books & supplies, including items like instruments for music majors, when supported by the student's faculty/department
- Housing - When they exceed standard allotment for rent, an evaluation can be made on a case-by-case basis to assess a new housing cost that reflects the student's actual costs.

Assumptions when building a cost of attendance:

- The assumption is fulltime enrollment, unless student indicates otherwise prior to start of term.
- Standard term length is assumed at 16 weeks, unless student is in a program where the standard term length is defined differently.