

## Cost of Attendance (COA)

The budget components for the cost of attendance are the same for all financial aid programs (PELL, Loans, Campus-Based, etc...).

The categories for COA are as follows:

- Dependent Georgia Resident
- Independent Georgia Resident
- Dependent Non-Georgia Resident
- Independent Non-Georgia Resident

### Budget Components:

#### A. Transportation Costs

In determining transportation costs, the College uses the Local Standards for Transportation reported by the IRS. The Operating Cost includes the amount actually spent monthly for operating one car. The estimated Operating Cost for Atlanta, which includes Spalding County, is then multiplied by twelve (12) representing an Academic Year.

- IRS Local Standards: Transportation:  
<https://www.irs.gov/businesses/small-businesses-self-employed/local-standards-housing-and-utilities>

#### B. Room and Board

Based on the federally set allowance for a 12-month budget:

- Dependent students living at home with parents
- Independent students with or without dependents

The College will determine the average costs for a student's room and board while attending for a full academic year. These calculations are determined using the following sources of information:

- HUD Fair Market Rent guidelines for existing housing for the prior year:  
[www.huduser.org/portal/datasets](http://www.huduser.org/portal/datasets)

### C. Tuition and Fees

The Technical College System of Georgia sets the tuition and mandatory fees for SCTC annually. Mandatory fees are defined as those generic fees that are required for each student regardless of program. Mandatory fees do not include program specific fees for selected program areas.

### D. Cost of Books and Supplies

The College surveys the cost of books and supplies required for eligible programs based on an academic year and averaged by the number of programs. A book/supplies allowance is defined as those funds that will be used to purchase books and/or supplies required for a student's course of study.

### E. Miscellaneous

This estimated budget component represents additional expenses a student may incur such as computers, liability insurance, other equipment, state board testing, child/dependent care, and additional personal care.

#### Awarding/Packaging Awards:

Packaging refers to evaluating a student's financial need and awarding campus-based aid in an equitable and consistent manner.

The following procedures are used in the packaging and awarding process:

- o The electronic Institutional Student Information Record (ISIR) is received prior to determining the student's COA. The ISIR is used to obtain the Expected Family Contribution (EFC).
- o The EFC is subtracted from the predetermined COA. The difference is the "financial need" which is the maximum amount of financial assistance a student may receive.
- The Federal PELL Grant, applicable State Grants, etc., are estimated and subtracted from the financial need.
- e If there is still an unmet financial need, then campus-based funds may be awarded to the student.
- The student is offered a financial aid package via their financial aid award notification.
- o Through the tracking process in BANNER, each student's application is assigned to a Tracking Group.
- Through the batch posting process in BANNER, verification requirements and any items needed to resolve C-flags or REJECT codes are assigned to the student's record for verification. ISIR's are reviewed and any items needed to process verification or resolve conflicting information are added to the student's tracking record.

- o If the student's ISIR has been selected for verification, specific items reported by the student on the ISIR must be verified against supporting documentation, such as tax returns, statements, and specific proof of untaxed income. A tracking letter with a list of required forms is mailed to the student. Students can also view BannerWeb for a list of missing documents.
- Once required documentation is submitted and reviewed, if the result of verification is a change in the student's eligibility, corrections must be submitted to the Federal Processor. A valid Student Aid Report (SAR)/ISIR will be generated and resent to the student and the College.
- Once the valid ISIR is received, and verification requirements are satisfied in BANNER, the packaging and awarding processes in BANNER will assign the student to the READY packaging group and place Pell Grant award amounts on RPAAWRD for the aid year.
- " Pell awards are calculated in three equal payments (on the semester system) assuming full-time enrollment. Actual disbursement amounts are based on enrollment status for each term. Students enrolled less than full-time will have their awards prorated. Pell disbursements are prorated as follows: full-time (12 credit hours or more)= 100%, three-quarter time (9-11 credit hours)= 75%, half-time (6-8 credit hours) =50% and less than half-time (5 or fewer credit hours) =25%.
- o A transfer student will be allowed to receive 100% of a Scheduled Award. The student may find that having received a portion at another College could lower the standard amount for the term enrolled at SCTC.
- Payment origination and disbursement records will be generated through BANNER as necessary and submitted to the Department of Education Common Origination and Disbursement (COD) Web Site using EDConnect.
- The Financial Aid Office may be required to adjust aid due to changes in eligibility that occur in the same award period, due to clerical error, receipt of new information from other campus offices, or a subsequent ISIR, according to federal guidelines and those of the College.

Adjustments to aid packages and to tuition, fees and bookstore charges may occur when a student fails to complete courses, withdraws, or a course is dropped.

#### Payment of a Refund or Return of Title IV

- If a student withdraws prior to the 60% point of the term, a Return to Title IV Funding calculation will be completed using the BANNER R2T4 process. The revised award amount will be posted in BANNER. The student will be sent a letter informing them of a reduction in award amounts and potential balance due. An email will be sent to the Business Office by the Financial Aid Office notifying them of the reduced award.