

# Ozarka College Student Budgets Policies and Procedures

Student Budgets are an important component in the financial aid calculation. The Financial Aid Director in collaboration with the Business office collects information to prepare standard costs on an annual basis. All costs are based on limitations to the amounts and other criteria set forth in the Federal Regulations.

Cost of attendance is the College's estimate of a student's educational expense for the period of enrollment. Cost of attendance includes not only tuition and fees but also an estimate of the amount a student will pay for other costs such as room and board, books and supplies, transportation, personal expenses, and child care if applicable. These components are used in determining the amount of financial aid students will receive.

## **Direct Costs**

Ozarka College Board of Trustees establishes tuition and fees for the college. Tuition and fees are subject to change without notice as approved by the Ozarka College Board of Trustees. Residents of Oregon County, Missouri, are considered in-state for tuition and fee purposes. In accordance with State guidelines, tuition and fees are classified as direct costs.

## **Indirect Costs**

Indirect costs consist of the following types of expenses incurred by students:

- Books and supplies
- Housing and food
- Transportation
- Loan fees
- Miscellaneous items

Room and board expenses are divided into two categories:

- Living with parents
- Living off-campus
- Miscellaneous items include personal expenses for clothing, toiletries, medical/dental, recreational, etc.

Upon request, the Financial Aid Director may review; and, if appropriate, adjust a student's budget. Students should submit appropriate documentation.

Examples of changes to standard budgets include, but are not limited to:

1. Purchase of books and supplies outside of the college bookstore
2. Purchase or upgrade of a computer
3. Child care - The cost of childcare for students with dependent children may be added to a standard budget.
4. Special needs - Disabled students or students with special problems may be allocated funds to cover reasonable costs associated with disabilities or problems that are not already covered by other resources.

Costs of attendance are estimated for eight categories of students, and the standard cost of attendance estimated for each category is assigned to each student within that category. Costs of attendance are estimated for the following categories:

Dependent student – 2 semesters

Independent student – 2 semesters

Less than 6 credit hour budget for Dependent and Independent – 2 semesters

LPN/RN Dependent student – 2 semesters

LPN/RN Independent student – 2 semesters

Commercial Aviation Dependent student – 2 semesters

Commercial Aviation student – 2 semesters

Aviation Dependent student – 2 semesters

Aviation Independent student – 2 semesters

The College's standard period of enrollment is an academic year and is approximately nine months in length. A student's individual period of enrollment may be equal to, greater than, or less than an academic year. The Financial Aid Department will calculate each student budget and reduce tuition and fees based on the number of hours enrolled.

<b>Regular Full-time</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	\$4170	\$4170
Loan Fees	\$100	\$100
Housing	\$0	\$7500
Food	\$3600	\$3600
Books & Supplies	\$2350	\$2350
Transportation	\$2500	\$2500
Miscellaneous	\$1500	\$1500
<b>Total</b>	<b>\$14220</b>	<b>\$21720</b>

<b>Regular Less Than 6 Credit Hours</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	\$1440	\$1440
Loan Fees	\$0	\$0
Housing	\$0	\$2500
Food	\$1200	\$1200
Books & Supplies	\$1175	\$1175
Transportation	\$833	\$833
Miscellaneous	\$0	\$0
<b>Total</b>	<b>\$4648</b>	<b>\$7148</b>

<b>Nursing Full-time</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	\$5620	\$5620
Loan Fees	\$100	\$100
Housing	\$0	\$7500
Food	\$3600	\$3600
Books & Supplies	\$2350	\$2350
Transportation	\$2500	\$2500
Miscellaneous	\$1500	\$1500
<b>Total</b>	<b>\$15670</b>	<b>\$23170</b>

<b>Aviation Full-time</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	\$40422	\$40422
Loan Fees	\$100	\$100
Housing	\$0	\$7500
Food	\$3600	\$3600
Books & Supplies	\$1450	\$1450
Transportation	\$2500	\$2500
Miscellaneous	\$1500	\$1500
<b>Total</b>	<b>\$49572</b>	<b>\$57072</b>