

# **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
- Room and board
- 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>
<b>Tuition and Fees</b>	2,954	2,954
<b>Books and Supplies</b>	1,600	1,600
<b>Loan Fees</b>	100	100
<b>Transportation</b>	2,232	2,232
<b>Room &amp; Board</b>	3,600	9,540
<b>Personal Expenses</b>	1,377	1,377
<b>Total</b>	<b>\$11,863</b>	<b>\$17,803</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	776	776
Books and Supplies	400	400
Loan Fees	0	0
Transportation	2,232	2,232
Room & Board	0	0
Personal Expenses	0	0
<b>Total</b>	<b>\$3,408</b>	<b>\$3,408</b>

<b>LPN/RN Full-time</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	2,954	2,954
Books and Supplies	1,600	1,600
Loan Fees	100	100
Transportation	2,232	2,232
Room & Board	3,600	9,540
Personal Expenses	1,862	1,862
<b>Total</b>	<b>\$12,348</b>	<b>\$18,288</b>

<b>Commercial Aviation Full-time</b>	<b>Dependent (Living with Parents) 2 semesters</b>	<b>Independent (Away from Parents) 2 semesters</b>
Tuition and Fees	40,422	40,422
Books and Supplies	700	700
Loan Fees	100	100
Transportation	2,232	2,450
Room & Board	3,600	9,305
Personal Expenses	1,750	1,377
<b>Total</b>	<b>\$48,804</b>	<b>\$54,354</b>

<b>Aviation Full-time</b>	<b>Dependent (Living with Parents)  2 semesters</b>	<b>Independent (Away from Parents)  2 semesters</b>
<b>Tuition and Fees</b>	7,600	7,600
<b>Books and Supplies</b>	700	700
<b>Loan Fees</b>	100	100
<b>Transportation</b>	2,232	2,232
<b>Room &amp; Board</b>	3,600	9,540
<b>Personal Expenses</b>	1,750	1,377
<b>Total</b>	<b>\$15,982</b>	<b>\$21,549</b>