

Examining the Concept of Cost of Attendance

Cost of attendance (COA) is the figure provided by colleges and/or college financial aid offices that estimates the total costs of attending that particular school for a specified period of time (generally for one academic year). Included in the estimate are all reasonable expense allowances for tuition, room and board, books and supplies, personal expenses and transportation.

The cost of attendance is an important factor in determining student financial aid. The expected family contribution (EFC) is subtracted from the cost of attendance to determine the calculated financial need. Since college costs include many expenses beyond tuition, the cost of attendance figure can help families budget for all of the expenses associated with college attendance. Please understand that while some costs are directly charged by the university/college (such as tuition and fees), other costs are simply estimates of expenses that will be incurred (such as a transportation allowance).

Universities and colleges will often offer several COA's that differ depending on the circumstances. For example, if a student lives on- or off-campus and out-of-state vs. in-state tuition. At Tulane, there is no distinction in the amount of tuition charged based on your state of residency, so whether in-state or out-of-state, the tuition is the same. For local students who opt to reside at home with their family, a lower cost of attendance exists to reflect that such a student is not incurring traditional dorm room or meal plan expenses. Otherwise, Tulane uses a similar cost of attendance regardless of whether a student is living on-campus or off-campus.

It is important to remember that the bottom line figure to focus on is the net price, not the cost of attendance. The net price represents the remaining outlay of funds that a student and/or his/her family will need to pay after subtracting all gift aid offered from the cost of attendance. In many cases, the net price may be partially or completely covered with expected family contribution. Often, the net price can be covered by self-help types of financial aid (such as student loan and/or federal work-study earnings) and/or alternative funding options (such as parent or private educational loan).

For more information, please visit "Understanding COA = Aid Maximum"
(<https://financialaid.tulane.edu/resources/how-financial-aid-works/cost-of-attendance-aid-maximum>)