

BLAKE SIMON & ASSOCIATES PRESENTS



THE TRANSITION

FINANCIAL PLAN

**COST OF ATTENDANCE & BASIC
BUDEGETING SKILLS**



COST OF ATTENDANCE

Cost of Attendance (COA) is the figure provided by the college/university that **ESTIMATES** the total cost per semester or year.

Components may include **tuition, books, room and board, travel.** and other **miscellaneous fees.**



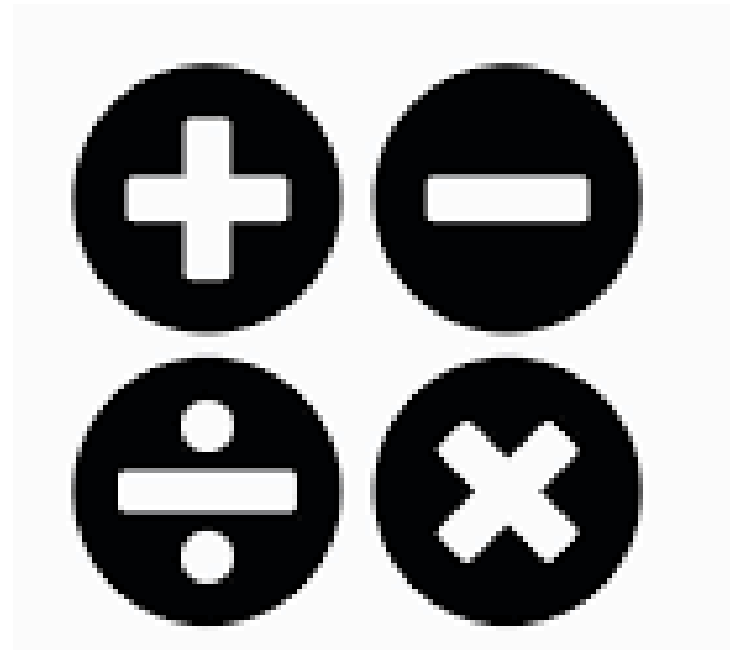
EXAMPLE
ESTIMATED COST OF ATTENDANCE (COA)

Components of COA	Resident Living (On Campus)
Tuition & Fees	\$15,000 full-time (\$7500 per semester)
Room & Board	\$5000 (\$2500 per semester)
Books & Supplies	\$2000
Travel/Transportation	\$1500
Miscellaneous	\$2000
TOTAL	\$25,500 (12,750 per semester)

DIRECT COA

Every college/university has an **ESTIMATED** cost, but your job is to DO THE MATH. Determine will your **DIRECT** cost.

The components you should consider when determining direct cost are **Tuition, Housing (Room & Board), Meal Plan,** and **Laundry** (may be included with meal plan). Additional expenses are variable.



BUDGETING BASICS

Income (What is coming in and how often?)

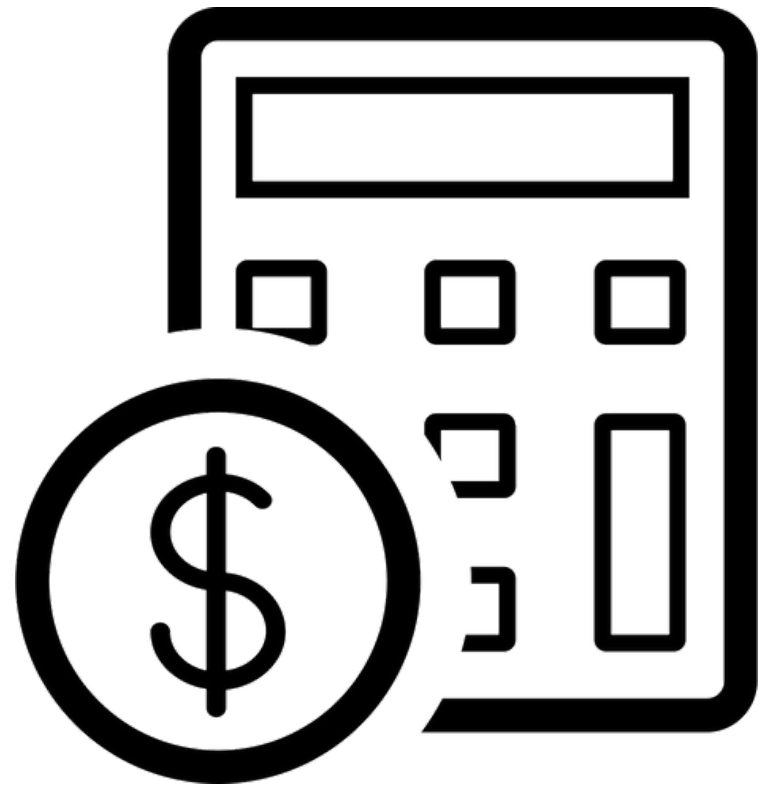
vs.

Expenses (What is going out and how often?)

Fixed expenses (cost does not change)

vs.

Variable expenses (cost changes)



PHASE IX EXERCISE

The FINANCIAL Plan exercise (from The Transition Guide & Journal 3rd. ed.)

Exercise 7: Determine Your Financial Aid Status pg. 118