Awarding and Cost of Attendance (COA)/Budget Adjustments

1. All students are budgeted and awarded as full-time \textit{charged} students.
2. After drop/add period (census date) or when the student/Registrar notifies us that the enrollment won't change, budgets are reduced and locked to actual enrollment and tuition charges and aid are modified accordingly. See example below:

\textit{Cost of Attendance for full time charged (9 credit hours) student} = 20K

\begin{align*}
\text{Full time tuition/fees} &= 8K \\
\text{Housing/Dining} &= 10K \\
\text{Other} &= 2K
\end{align*}

\textit{Student receives $20K aid (max they can receive up to COA) and after bill is paid, is refunded $16K}

\begin{align*}
4,000 & \quad \text{Actual Billed Tuition & Fees} \\
-20,000 & \quad \text{Loans} \\
\hline
-16,000 & \quad \text{To be refunded}
\end{align*}

\textit{COA after drop/add period closes, student is only in 1 credit hour (thesis), full time status, but charged for 1 credit hour tuition and fees = $4K}

\begin{align*}
\text{Full time tuition/fees} &= 4K \\
\text{Housing/Dining} &= 10K \\
\text{Other} &= 2K
\end{align*}

\textit{So, COA reduced by 4K = 16K is new COA. This means they must return 4K from the 16K refund.}

\begin{align*}
4,000 & \quad \text{Actual Billed Tuition & Fees} \\
-20,000 & \quad \text{Loans} \\
\hline
-16,000 & \quad \text{To be refunded} \\
16,000 & \quad \text{Refund Check/Deposit} \\
\hline
0 & \quad \text{Balance Due} \\
4000 & \quad \text{Loans reversed (COA reduced by 4K, so aid reduced by 4K)} \\
\hline
4000 & \quad \text{Balance Due}
\end{align*}

\textit{So, instead of a 16K refund, the student ends up with a 12K refund to pay for other school related expenses.}

Student must remit payment for balance due (from the refund they received earlier in semester). If the student wants/needs the funds for school related expenses, they may complete the \textit{budget increase request form} to prove that they have expenses above and beyond the estimated COA we use for students.