

# Cost of Attendance Policy

## Scope

Applies to employees in the Financial Aid Department at Mayo Clinic College of Medicine and Science (MCCMS) when processing student financial aid and MCCMS students when applying for financial aid.

## Purpose

To comply with federal student financial aid regulations when processing student financial aid.

## Policy

- Mayo Clinic uses the cost of attendance (COA) in determining the maximum amount of aid a student can receive. Financial aid administrators have the authority to use professional judgment when adjusting a student's COA on a case-by-case basis.
- The COA, also known as a budget, consists of the sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others outside of MCCMS (or indirect, non-billable or discretionary costs).
- The COA represents the highest dollar amount of financial aid a student can receive during an award year.
- Budgets are reasonable estimates and allow students to maintain a modest standard of living. MCCMS will have one COA reflective of all campus sites.
- Basic COA components include:
  - Tuition and Fees – direct cost. Actual billed costs assessed by MCCMS based on a student's program and enrollment.
  - Housing and Food – a standard allowance to assist students with housing and food expenses. Only costs for the student are considered, not others in the household.
  - Books, Course Materials, Supplies and Equipment – direct and indirect cost. Allowance determined by the academic program for required books, course materials, supplies, and equipment necessary for program completion. An adjustment to this standard allowance can be made if the student provides documentation showing that their total costs surpass the program allowance.
  - Transportation – a reasonable allowance to assist students with transportation costs for operating and maintaining an automobile (e.g., mileage, gas, oil, license, insurance, and repair). Payments for the purchase or lease of an automobile are not included in COA and cannot be added through a professional judgment.
  - Personal Expenses – a standard allowance to assist students with miscellaneous personal expenses. Allowable personal expenses include,

but are not limited to, clothing, personal maintenance, grooming aids, and recreation.

- Internet – an allowance for the monthly cost of internet service at the student’s residence. COA also includes a one-time internet set up/installation per academic year.
- Federal Direct Loan Fees – an allowance applied consistently toward incurred origination fees borrowed by the student. The allowance is based on a student’s program (undergraduate or graduate) and dependency status (dependent or independent). If a federal loan is declined or lowered, MCCMS is not required to recalculate loan fees, but must ensure the allowance does not mask an over award.
- Professional Licensure, Certification, or a First Professional Credential – allowance for the costs associated with obtaining a license, certification, or a first professional credential. Costs associated with obtaining a professional credential are added to an eligible student’s COA by the Financial Aid Office. The credential cost must be incurred while the student is still enrolled even if the credentialing activity occurs after the student’s enrollment period ends.
- Additional COA allowances are available to and may be requested by qualified students who incur increases to their COA. Reasonableness of the request along with prior indebtedness may be considered in determining whether an increase to a student’s COA will be approved or for how much. Not all adjustments will be accepted due to the lifestyle choice of the student. Every student request for an adjustment to their COA will be considered by the Financial Aid Office. These requests may be granted for reasons such as but not limited to:
  - Family Size – a standard allowance for the increased costs associated with additional family members who were financially dependent upon the student prior to the start of the student’s academic program or are immediate family members such as the student’s spouse or dependent minor children.
  - Health Insurance Premium – an increase to the student’s COA that is equal to the health insurance premium paid by the student while enrolled.
  - Budget Changes/Professional Judgement – COA components may be adjusted to address special or unusual circumstances through a professional judgment or expenses required by an academic program. COA adjustments must be documented and supporting documentation pertaining to the student’s individual case included in the student’s file.

## **Policy Notes**

N/A

## **Related Procedures**

N/A

## **Related Documents**

N/A

## **Definitions**

**Special circumstances:** Includes circumstances such as, but not limited to, changes not reflected in the FAFSA, unusually high medical or dental expenses, etc.

**Unusual circumstances:** Includes circumstances such as, but not limited to, parental abandonment, death of a parent, estrangement, etc.

## **References**

[Federal Student Aid Handbook – Cost of Attendance](#)

## **Owner**

David Dahlen on behalf of the MCCMS Policy Workgroup

## **Contact**

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## **Effective Date of Current Version**

05/07/2024

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## Applicable Sites

**Arizona Sites:**  
Arizona

**Florida Sites:**  
Florida

**Rochester Sites:**  
Duluth, Kasson, Litchfield, Little Falls, Minneapolis, Northfield, Rochester, St. Cloud, Superior

**NW WI Region:**  
Barron, Bloomer, Chetek, Chippewa Falls, Eau Claire, Glenwood City, Menomonie, Mondovi, Osseo, Rice Lake

**SE MN Region:**  
Adams, Albert Lea, Austin, Cannon Falls, Ellsworth, Faribault, Lake City, Lake Mills, New Richland, Owatonna, Plainview, Red Wing, Wells, Zumbrota

**SW MN Region:**  
Belle Plaine, Fairmont, Janesville, Le Sueur, Mankato, Montgomery, New Prague, St. James, St. Peter, Waseca, Waterville

**SW WI Region:**  
Arcadia, Caledonia, Holmen, La Crosse, Onalaska, Prairie du Chien, Sparta, Tomah

## Reviewer(s):

## Approver(s):

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