**WASHINGTON FINANCIAL AID ASSOCIATION**

**2019-2020 STUDENT BUDGETS**

Proposed to WFAA Executive Committee and membership

October 2018

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Dependent, living with parent | Independent, living with parent | Not living with parent | High-cost regions\* |
| Tuition & Fees |  |  |  |  |
| Books & Supplies | **$900** | **$900** | **$900** | **$900** |
| Room & Board | **$3,360** | **$8,100** | **$10,170** | **$10,770** |
| Transportation | **$1,200** | **$1,590** | **$1,200** | **$1,200** |
| Misc./Personal | **$1,920** | **$1,980** | **$2,160** | **$2,400** |
| Total | **$7,380** | **$12,570** | **$14,430** | **$15,270** |

**Purpose of WFAA Student Budgets**

WFAA student budgets are intended to serve as benchmarks for assessing student costs within the state and are not intended to replace or supplant student expense studies or budget development at the institutional level.

**Annual Budgets**

The student budgets listed above are based on a nine month academic year. Aid administrators should include tuition and fees for their respective institutions and evaluate the remaining line items to adjust for costs and conditions as determined at the institutional level. To read more about the federal rules and regulations regarding the development of cost of attendance components, refer to Volume 3, Chapter 2 of the Federal Student Aid Handbook at <http://ifap.ed.gov>

**Analysis of Data and Methodology**

The student budgets were developed by applying the percentage change for the August 2017 to August 2018 Consumer Price Index (CPI). U.S. Department of Labor, Bureau of Labor Statistics released the CPI showing all index items rose 3.1% during this 12-month period for most urban areas in the state of WA. Components contributing to the increase included shelter (5.9%) and recreation (2.7%). After this 3.1% percentage was applied, amounts were rounded to the nearest dollar, and are divisible by two and three in order to accommodate quarter and semester schools. The resulting student budgets increased an average of 3%.

**\*High-cost Regions**

To account for student expenditures in high-cost regions, the committee developed an additional budget. According to 2015 survey data, the high-cost counties are identified as: Clark, Cowlitz, Grays Harbor, King, Kitsap, Lewis, and Snohomish.