



WASHINGTON FINANCIAL AID ASSOCIATION 2025-2026 STUDENT BUDGETS



Proposed to WFAA Executive
Committee October 2024

	Dependent, living with Parent (Off Campus)	Dependent/Independent (Off Campus)	Not living with parent (On Campus)
Tuition & Fees			
Books & Supplies	\$528	\$528	\$528
Housing	\$3,720	\$12,266	\$13,062 ¹
Food	\$5,436	\$5,436	\$5,436
Transportation	\$2,574	\$2,790	\$1,710
Personal	\$1,908	\$1,908	\$1,908
Loan Fees	\$58 ²	\$58 ²	\$58 ²

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.

¹This is a base estimation. Actual housing may be different for your institution regarding the calculation of on-campus housing based on updated federal guidance. See: [FSA Dear Colleague Letter 22-11-04](#) and [NASFAA Monograph August 2023](#)

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 [FSA Handbook - Cost of Attendance](#)

Analysis of Data and Methodology

Last year's budgets were adjusted after a comprehensive survey was sent to students all over Washington state. The budgets for this year were updated with the percentage changes for the August 2023 to August 2024 Consumer Price Index (CPI), using +3.2% for housing and personal, +2.1% for food, and -4.0% for transportation.

From August 2023 to August 2024, the Consumer Price Index for All Urban Consumers (CPI-U) rose 2.5 percent, the smallest over-the-year increase since the 12 months ending March 2021.

“The index for all items less food and energy rose 3.2 percent from August 2023 to August 2024, while the food index rose 2.1 percent. Energy prices fell 4.0 percent over the year ending August 2024, following over-the-year increases in the previous 5 months. Gasoline prices decreased 10.3 percent over the year, and fuel oil prices fell 12.1 percent. Natural gas prices declined 0.1 percent, while prices for electricity increased 3.9 percent.” [U.S. Department of Labor, Bureau of Labor Statistics](#)

The median rent in the Washington rental market as of October 2024 is \$1596/month, up \$33 from a year ago per [Zillow](#).

All amounts were rounded to the nearest dollar and are divisible by two and three in order to accommodate quarter and semester schools.

High-cost Regions

The WFAA Budget committee recommends the expansion of use of the high-cost area calculation being subjectively based on a certain unknown set of counties in the Puget Sound region of Washington. Recent analysis shows that many counties are experiencing increased housing costs that are putting a strain on the local community and those residing in it. Increased transportation costs for the rural areas are currently not factored in the high-cost analysis.

Therefore, we'd like to consider a clause stating that if your area has been determined by the local municipality to be considered a high-cost area, the addition of 10% to the Housing, Food or Transportation category can be considered.

²Federal Education Loan Fees

The law provides for the inclusion of federal loan fees in the student's COA. An institution must include a loan fee allowance if the student or parent borrower borrows a Direct Loan. Nonfederal student loan fees cannot be included in the COA. Fees in this example are based on actual fees for 1st year undergraduate student maximum loan limit of \$5,500.

When including Direct Loan fees, an institution may use the actual loan fee amount, or an average based on the same type of loan borrowed for attendance at the school. The institution may choose to use the actual or an average loan fee amount based on the type of loan borrowed (that is, Direct Subsidized Loan, Direct Unsubsidized Loan, or Direct PLUS), the type of loan borrowed for different categories of students, or on a case by-case basis. From NASFAA Monograph August 2023: [NASFAA Monograph August 2023](#) and [FSA Dear Colleague Letter 22-11-04](#)