Cost of Attendance

Welcome to our first of 1-2-3-4 webinars that we will be hosting this Fall semester of 2014. Our first one is called “Cost of Attendance.” And it will be a 30-minute webinar because I am keeping my eye on the clock. Now, just so that we kind of get familiar with this Chat feature, for those of you that are in the Chat Room and are listening to my voice, could you go ahead and select your favorite emoticon that you see next to where you typed. I would like to see if you can actually hear my voice. As I mentioned, this webinar is being recorded. We were having some technical difficulties with the closed captioning. Hopefully we can address these in post, especially when we make it available on our website for those of you who would like to listen to it again. And also we're looking to see if we can add a transcript to it because of the situation that we're facing with closed captioning. But anyway, having said that, let's see. I hear people saying hello and I see someone who would like to have some coffee. Okay. All right. Well, let's go ahead and get started. So, the first thing I would like to do is share with you some facts, well the actual Cost of Attendances that have been created for Cal State Northridge. Now, did you know that there’s 3
of them? The first one, which is available through our own website. By the way, these Cost of Attendances or Cost of Attendance information available on our Financial Aid website. This first one that you're looking at is the cost of living with your parents or relatives. And so, all the Cost of Attendance will show the following. The numbers are different, but the information is the same. So, on the top row you have expenses, followed by if you're enrolling full-time, in other words seven or more units, and then per semester. And, then what would happen if you stayed the whole year, in other words the Fall and the Spring, that's why you see full year. As a matter of fact I can use some tools here, let me see if this works. Give me a second. Yeah, okay. So anyways, this whole year here basically means that you're attending Fall and Spring. What you see here in these areas, here, here, here, here, here, these are the type of likely expenses or categories that a student would be responsible for, the college student. Like I said these numbers change. So anyway, this is a sample of cost of a living with parents or relatives for 2014/15. Here is another one. This one is for a student who says that they’re going to be living on campus. And by “on campus” means literally residence halls here on campus. As you can
see we have the same information expenses, cost for one
semester, then we'll divide by 2 for a full year, and
then tuition, books, room and board, transportation,
personal, loan fees and then your totals. And then go
to the next one. We have here cost of living off
campus. And, that is for a student who is going to be
living not with parents or relatives. And, not on
campus, but actually off campus. I can actually be in
the apartment right across the street. That's fine.
It's just not on campus. Even if, for example, let's
say you're living at a friend's house, but you're
renting. Then that's considered off campus. All right,
because parents and relatives, that's a whole different
Cost of Attendance. All right. So, I just wanted to
show you this information is available to you and this
is what you see. As a matter of fact Financial Aid,
when we award you, if you were to apply for financial
aid, we use any of these 3 -- I'm going backwards for a
minute, living on campus or living with a parent or
relative, we use this information, especially,
especially by the fact -- let me show you what I'm
talking about -- especially this number right here, the
total. That's for with parents. This is if you're
living on campus. I'm sure you noticed from the trend
here, notice how the number keeps going up living off
campus. But, the purpose of this presentation is to kind of show you how to look at the Cost of Attendance a little differently. I know you've been maybe hearing on the news about the reality that students are, college is getting too expensive. And, on top of that, it is we're getting into debt, student loan debt and right now we're up to a trillion dollars. As a matter of fact, there's so much money, that now the Government is involved and trying to figure out what's going on. How can we help students that have gotten into this situation? But this presentation is to help prevent that to a great extent, if not alleviate it by informing you how to look at the Cost of Attendance. Okay. So in the Chat feature, go ahead. I just want to kind of see, I'm kind of monitoring on the left, what is, what is, what is your living situation? Are you living at home? Are you living on campus or are you living off campus? Go ahead and share it out there on the Chat. We will kind of see where, where people are. I'm sure we got an array of living situations here. By the way you can also use the Chat feature to ask a question. That can be brought to my attention. I'm announcing most are streaming off campus. That's cool. All right let's keep going. All right. So, in order to start that discussion of what the Cost of
Attendance really is, let's go and define it. Now this definition is my definition. Because this is how I see the Cost of Attendance and I invite you to see it in the same way. The Cost of Attendance for a school, in this case, Cal State Northridge or CSUN is an estimate of how much money may be needed to attend school for a specific academic year. I highlighted 2 words “estimate” and you’ll see why. But estimate basically means that it's not actual, except this one item, and I’ll highlight what that one item is. And “may be needed”. May be means it's possible that you may need that money. It's possible that you may not need that — I’m sorry. Let's start over. Maybe that you have that cost or maybe that you will not have that cost depending on your individual need. Okay. So the Cost of Attendance for school is an estimate of how much money may be needed to attend school for a specific academic year. So, let's elaborate on that and let me tell you what that means. All right. So, on the books there's 2 ways you can calculate a Cost of Attendance for any school, not just CSUN, any university. So, the first way you can calculate the Cost of Attendance is individually. And, what that means is that you will ask each and every student what their expenses are. So, for example, you know Tray. I would ask Tray, Tray
how much money do you need for tuition? He will tell me. Tray, how much money do you need for books, and he will tell me. For room and board or for your living expenses and he will tell me. And then I will create his own individualized Cost of Attendance. But if I start with Tray, then I will have to go on with everyone here in the conference, in the webinar, which at this point, I think it’s – how many of you guys are – 10 of you are here with me. I have to do the same thing, but in order to be fair I have to continue with everyone on campus and, actually, you should know we have over 38,000 students here on campus and that's just impossible. That's just will not work. There are colleges out there that only have 200 students and for those you can definitely set up an individual Cost of Attendance. But CSUN and bigger colleges are on the right side. We're actually using what's called the Average or Typical. Now, of course, some work is done. You know we work with the Chancellor's office, and we look at the State and we look at the general typical information. And so we create what’s called a general budget for all students. Now notice what I said, I said a general, an average, a typical, a likely. So, in other words, we all, all of us are individuals, but we cannot create an individual budget, so we have to
use Average and Typical. And so those three Costs of Attendances that I showed you earlier, that's what they are. They're just Average and Typical. They're in no way a representation of you and should never be looked that way. You should only use those as a guide. And so if you use as a guide then you will end up creating your own Cost of Attendance, which means you should never compare or look at another person's Cost of Attendance. Because everyone has different needs. And I'll go further into that. So, let's revisit that Cost of Attendance. So here's a Cost of Attendance for this year 2014/15, the cost of living off, the cost of living off campus. As you can see, what you're looking at is average typical information. The only one that is true here is this one. Why is this the only one that's true? Because, if you are going to enroll at CSUN with 7 or more units, you must pay $3,272. And so if you’re enrolled full-time for Fall and Spring, then your tuition cost will be $6,544. Now, let me ask the Chat Room. Do you know what is the tuition cost for a student that enrolls half time? That's 1-6 units. Go ahead. I'll keep talking until I see the answers here. So, there’s only two prices here on campus. There’s either, you’re enrolling half-time or full-time. So I already shared with you the full-time, which is $3,272.
What is part-time? Do you know? Okay. So as you guys are answering, all right. It's not 1700, it's actually higher than that. Because, tuition and other fees are actually the actual costs to be in school. And what does it mean with books - it's not 3100, that's a lot. It's way less than that. Books, supplies, remember transportation and personal miscellaneous and loan fees, all this information here is typical -- Oh my God -- sorry for the writing - or average. In other words this information is not reflective of you. Now, I'm hoping I can find an erasure. Yes. I think that's an erasure. Oh, sorry about that. Anyways, I hope we can still see this. This is what I want to get across now. Notice here where it says Transportation $728. Now if you don't drive, why would I have a $728 transportation cost? No, you can actually change that to zero. Will my board association $6,525? Maybe I'm, you know, maybe my living situation is a little bit differently. Right? Maybe I was able to get a good rate on the room for rent. So it's not really $6,525 for the semester, I may be just paying $3,000 per semester for a total of $6,000 for the year. Okay. By the way if I'm talking too fast, please feel free to kind of raise your hand. There's a little "Raise Your Hand" feature where I can kind of slow it down. I'm getting too excited with
this information. Books and supplies, $913. Now, how
do they know that? They don't know that. They don't
know if I’m taking 7 units. All right, it seems like
I’m back. Yes, I'm back. All right. I hope I didn't
lose anyone. So I'm going to keep going. Okay. Here
we go. So, the last thing I was saying was basically
the only thing that's true here is really the tuition,
which is that first row. And then everything else is
typical because you know with 38,000 students plus, we
can't just individualized look. You were asking if we
could put on the Chat, how much did you pay for books?
Because, here it's saying that it’s $913, which is not
ture. You either paid more than that or less than that
based on your units. So anyway, how should you look at
the Cost of Attendance then? You should look at it,
look at it this way. Like this, what is this scene?
The scene that the only true cost that we know to be
ture here on campus is how much you're going to paying
for classes. All right. Either you're part-time, which
by the way is $2,500 and full-time, which is $3,272.
Everything else on the Cost of Attendance or your Cost
of Attendance or your budget is all dependent on you.
What are you going to spend? How much did you spend on
books? How much are you spending for housing? Are you
driving or not? Are you taking 12 other different
forms of transportation? How much are you spending for personal items? All right. If you borrowed student loans, what are your loan fees that can calculated. So your total will not be whatever is being advertised on this Cost of Attendance because you know, sometimes they’ll look at this information and then look at this number here, which is $24,312 and say, oh my goodness, college is so expensive. And the answer is, No it's not. All right the only expense here is $6,544. Everything else which is important to you can be different based on your situation. All right. So, how else would you look at the Cost of Attendance? So here's some tips. We know that the tuition and other fees is actually $3,272. All right. And for a full year, it’s going to be $6,544. If everything stays the same for the next four years, that’s upon entering as a freshman, all right, you can get an education here for only $28,000 or less. By the way, CSUN was voted most value for your buck. In other words you can get a great education here at CSUN and not even have to spend so much money. But anyway, tuition, $3,272, books and supplies, it depends on your number of classes. Now, what we're telling you on the Cost of Attendance that we're advertising, the but it actually depends on the number of classes that you're taking and it also
depends on whether you're going to be buying used, rented or new books. That's how your books and supplies are being calculated. Room and Board.

According to CSUN Housing, well, here room and board, basically according to CSUN Housing, I went on their website to see, if you get a room with a kitchen you're only going to pay $7,110. Something greater. I just got here question from Patrick, how much of our tuition goes to AS. That's a great question. That's actually a different conversation, but I can answer that. Let's see. Associated Students student fees, $86. There's your answer Patrick, $86. Oh actually, I'm sorry $88 for Fall 2014. I'm going to ask Tray to put a link, a copy of that link on the Chat, so you guys can click on it and see it. All right. So, room and board not as expensive as being advertised, it's actually less. Transportation, well, do you drive? If you don't, then you don't have a transportation cost. Do you walk? Are you on campus once a week? I would understand it if you was taking the bus, but I came to school five days a week. I would be spending a lot of money. But if I only go to class once a week, my transportation costs are way cheap. Personal miscellaneous, well, I'm not sure what you need, so you can kind of fill in the blanks. Do I need a cell phone? Do I not need a cell
phone? Do I need to buy a lot of this particular product? Or my needs in college? Do I need to buy brand new clothes? So do I need to buy brand new clothes just like that? Anna asked is that a cost in Housing per semester or year? That's actually per year, believe it or not, Anna. Per year, and you can check that. As a matter of fact, I'll ask Tray to put the link to the piece for Housing, that's housing.csun.edu. Yes. Now, let me add something to that Anna. If you decide to get a room with a kitchen or without a kitchen but you add the meal plan, you actually go to $10,000, because your meal plan is almost $3,000. So some things you have to think about when you do your cost there. Loan fees, well if you don't borrow, you won't have loan fees. But if you borrow a Federal student loan, then you will. So what is your total? Your total will be way less than advertised. For some of you it will be greater, and I'm not sure why it should be. But it can be, right. But generally speaking it won't be equal to whatever is being advertised. And so I hope that you guys will look at the Cost of Attendance a little different. It be like you know what, that's just a guide. It has no reflection on me whatsoever. And it's true, it doesn't. So, okay let's keep going, I am conscience of
the time. We're at 3:23. This is a 30-minute webinar that we're presenting to you here. Okay. Chat Room, we asked students on campus, it wasn't a formal type of whatever, but we asked students on campus, what is so important on this chart for you? What would you worry about so much that you need to make sure you have money for? What do you think Chat Room that they answered? There's two things to them that was more important than anything on this chart. What do you think it was? I will give you 10 seconds, 15 seconds so that I can then give you the answer. So again, we asked them out of this list here, the cost of things that are so important to you. Sonia said tuition and books, Anna says tuition and room, tuition, fees and books, tuition and room. The answer, and I think one of you in the Chat Room got it exactly, school was one of them. Yes, you're right. They worry so much about school, because think about it, if you do not pay your tuition you cannot get your 120 units that you need to graduate; right? That's why you need to pay your tuition. And the second one was a place to rest or room and board, and financial aid. I know that financial aid counselors too, and so what happens is that these two items are constantly in people's minds, they come and even talk to us about it, they come to address their
concerns about it. They try to make sure they have
money for that. So, then I asked a logical question,
why don't you need money for books and supplies.
They're like well, yes we do, but those I'm willing to
negotiate. If I can't buy the new book, I'll rent the
used books – I’m sorry I’ll rent the book, I'll buy the
used books. Transportation, they’re like, well, if I
can't put gas in my car, then forget it. I'm just
going to park my car in my garage and think of other
ways to get to campus because as long as I have money
for tuition and room and board, I'm good. I like the
way they're thinking. So, to help you with this whole
Cost of Attendance idea is really to think about
setting goals. Because goals help keep your expenses
in perspective. I don't know any of you. It's great
that you're here. But I know one thing for sure that
you are wanting to graduate from college. And the
question is, are you going to graduate in four years
instead of five. Are you going to graduate in five
years as opposed to six. Because your cost for you to
be there the longer for you to stay; right? But goals
are so important because if you have a goal, for
example I'm going to buy my first house five years
after graduating college. Well, what if you bought it
now to minimize and save money by minimizing expenses
so you can reach those goals. Once you set a goal, you have to have priorities. Priorities basically guide the spending. Goals put everything in perspective, but priorities guide it. So, if school is number one for me, then school will be more important than my friends, to some extent; right. Maybe I can't afford the new Iphone 6 that just came out. I'll probably stick with my three-year-old cell phone, which is fine; right. Because I need to make sure I have money for room and board and school. Premium coffee, that includes the Freudian Sip. If I can't afford premium coffee, then maybe I'll make coffee at home. Or I'll stop by the local donut shop and buy some coffee instead of having to stop by the Starbucks. So prioritize. Although you have the money, you don’t have to spend it. Because, remember you have to spend it at the right places. Tips to Managing College Costs: Here are some final tips I'll leave you with. Budget - know where you stand. Budget, that's the only purpose for it, just to know where you stand. So, when it comes to spending your money you're kind of lost with this whole Cost of Attendance or are not sure where the money should be going, budgeting will help. We are definitely here to help if you have questions about that. Prioritize and set goals. Definitely. As I mentioned before that
really helps a lot in guiding on how you spend your money. Be frugal. That's the best tip. By the way, being frugal is the new cool, did you know that? It really, really helps bring some cost saving expenses. Now frugal doesn't mean cheap, all right. Let's be very clear. We all want to have nice things. But, do you really have to spend so much for that? Probably not. Apply for financial aid. Sixty percent of our student body receives financial aid. What about the other 40 percent? Can we help you? Can we help you reach your goal and help you not graduate with so much debt or things like that. Maybe apply for financial aid, you might be surprised at what you might get. Borrow wisely if you are receiving student loans. Even though we offer you the entire loan amount that you are eligible to receive, you don't have to take out the whole thing. You are welcome to borrow less. And, if you have questions about that, talk to us as well. We'll tell you how to do that. And graduate as quickly as you can. Efficiently, actually, not quickly, efficiently. We want you to do well in school and we want you to get the good grades. But you know talk to your adviser. Do what you need to do to successfully graduate as soon as possible. And with that I got one minute to spare. I want to thank you for attending
this first of 1, 2, 3, 4 webinars that we will be
hosting this semester. Many of you have contact
information for Tray Thompson, who has been helping me
here in the Chat Room. And then we have myself,
Gregorio Alcantar, who has been your host and presenter
of this webinar. So with that in mind, I will go ahead
and open it to maybe some questions. I see here which
one is the next webinar, Patrick. They're typing the
answer right now, but I'll tell you what it is, it's
October 14 at 3:00 p.m. It's called Banking 101.
You're definitely welcome to join. By the way, we're
going to also have another one on November 24th, which
is the week of Thanksgiving, called the “Car Buying
Process” at 6:30p.m. Then finally, we'll have the
final one in December just before the holiday, which is
called Credit Cards versus Debit Cards. I think we've
put together nice webinars here that can definitely
help you guys be well informed. All right. We're all
individuals and we can do whatever we want; right? But
if I can help instill some knowledge in you to help you
keep more money in your pocket, that's what I'm going
to do. So with that, I don't see any more questions
here and we'll go ahead and end the webinar.
Thank you for coming. Bye.