Cost of Attendance (COA)

Cost of Attendance is (COA) the total amount (not including grants and scholarships) that it will cost you to go to school for the academic year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care, which are not posted or charged to a student account. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time the COA includes tuition and fees; an allowance for books, supplies, and transportation, and dependent care expenses.

Financial Need is calculated by Cost of Attendance (COA) minus (-) Expected Family Contribution (EFC) equals (=) Financial Need. Individual student budgets may be higher or lower depending on a student’s program of study, courses enrolled, hours of enrollment, and /or on-campus room and board.

University of Arkansas Overaward Policy

Federal and state need-based aid laws and regulations stipulate that students receiving federal or state-funded aid cannot receive assistance (from any source) more than the calculated financial need. This is considered a need-based aid overaward.

Federal and state need-based awards include programs such as:

- Federal Pell Grant
- Federal Supplement Educational Opportunity Grant (FSEOG)
- State-Funded Scholarship/Grant Programs
- Federal Perkins Loan
- Federal Work-Study
- Federal Direct Subsidized Loan

Adjustment of the awards in the student’s financial aid package to eliminate a need-based overaward is required by federal/state law if any of the above federal/state need based awards are included in the student’s financial aid package.

In addition to the above federal/state need-based overaward requirements, the University of Arkansas applies a Cost of Attendance Overaward Policy for all students who receive assistance from any source. Awards in the package will be adjusted (cancelled or refunded) until the cost of attendance overaward has been eliminated.

The University of Arkansas uses all scholarship and grant awards in the student’s financial aid package from any source (federal, state, institutional, and outside funding) in the calculation to determine if the student’s total awards exceed the cost of attendance. Any required adjustments will be made from the awards listed below in the order indicated. In most circumstances, aid from outside/private organizations and the federal Pell Grant will not be reduced or cancelled. Students may choose to decline an award listed lower in the priority in favor of one listed higher.

- Alternative (Private) Loan
- Federal PLUS Loan
- Unsubsidized Federal Direct Loan
• Subsidized Federal Direct Loan
• Health Professions Loan
• Federal Work Study
• Federal Supplemental Education Opportunity Grant (FSEOG)
• Arkansas Academic Challenge Scholarship
• University of Arkansas’ funded/controlled Grants, Scholarship, and Fellowships
• Aid from outside/private organization
• Federal Pell Grant

If an overaward occurs after aid has been disbursed, the student may be required to repay all or a portion of their financial aid to the University.