

2019-2020 FINANCIAL AID STUDENT BUDGETS



How Your Budget Is Determined

Financial Aid budgets (also known as Cost of Attendance) are based on average costs to students and do NOT reflect your actual costs for attending college or for all your living expenses. At MHCC, your budget can be increased for childcare costs, for program costs, or for unusual medical or disability expenses necessary for your student responsibilities, which can allow us to see a more accurate picture of your school-related costs. While this may help you get more financial aid, adding these costs is NOT a guarantee that your financial aid will fully cover all of your expenses. The amount of aid we can give you is determined by a Financial Aid Adviser on a case-by-case basis (see “How We Determine Your Aid” below), and students may need to take out student loans to meet above-average educational costs.

NOTE: Unfortunately, we cannot add your monthly debts (i.e. house payments, car payments, insurance, etc.) to your budget. You are responsible for those and financial aid will not help you pay for them.

How Our Costs Compare

Most community colleges cost less than other colleges and our costs are about the same as other state-funded community colleges. Four-year public universities cost more, but are fairly equal to each other. Private schools generally have the highest cost per credit hour. Room and board differs between a **student not paying rent** and a **student paying rent**. In our budgets on the next page, this difference is clearly reflected in the increased amount of room and board for students who pay rent versus students who live with a family member or significant other.

How We Determine Your Aid

Analysis of your Free Application for Federal Student Aid (FAFSA) determines how much you (and your parents, if applicable) are expected to contribute toward your education (EFC: Expected Family Contribution). Federal financial aid, which includes Pell Grant, Supplemental Educational Opportunity Grant (SEOG), and Direct Stafford Loans, can help pay the difference between your cost of attendance and what the Federal Processor said that your family or you could contribute toward your education and living expenses. You do not pay your EFC to anyone; it is a calculation that helps determine the financial aid you are eligible for.

FULL-TIME (12 credits or above)	One Term 3 Months	Two Terms 6 Months	Three Terms 9 Months	Four Terms 12 Months
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NOT PAYING RENT / LIVING WITH PARENT				
Tuition & Fees*	1720	3439	5159	6878
Books and Supplies	480	960	1440	1920
Room and Board**	1285	2570	3855	5140
Transportation***	545	1090	1635	2180
Personal Expenses**	355	710	1065	1420
TOTAL	4385	8769	13154	17538

PAYING RENT or MORTGAGE / NOT LIVING WITH PARENT				
Tuition & Fees*	1720	3439	5159	6878
Books and Supplies	480	960	1440	1920
Room and Board**	3270	6540	9810	13080
Transportation***	545	1090	1635	2180
Personal Expenses**	540	1080	1620	2160
TOTAL	6555	13109	19664	26218

THREE-QUARTER TIME (9-11 credits)	One Term 3 Months	Two Terms 6 Months	Three Terms 9 Months	Four Terms 12 Months
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NOT PAYING RENT / LIVING WITH PARENT				
Tuition & Fees*	1458	2916	4374	5832
Books and Supplies	360	720	1080	1440
Room and Board**	1285	2570	3855	5140
Transportation***	545	1090	1635	2180
Personal Expenses**	355	710	1065	1420
TOTAL	4003	8006	12009	16012

PAYING RENT or MORTGAGE / NOT LIVING WITH PARENT				
Tuition & Fees*	1458	2916	4374	5832
Books and Supplies	360	720	1080	1440
Room and Board**	3270	6540	9810	13080
Transportation***	545	1090	1635	2180
Personal Expenses**	540	1080	1620	2160
TOTAL	6173	12346	18519	24692

ONE-HALF TIME (6-8 credits)	One Term 3 Months	Two Terms 6 Months	Three Terms 9 Months	Four Terms 12 Months
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NOT PAYING RENT / LIVING WITH PARENT				
Tuition & Fees*	1082	2163	3245	4326
Books and Supplies	240	480	720	960
Room and Board**	1285	2570	3855	5140
Transportation***	545	1090	1635	2180
Personal Expenses**	355	710	1065	1420
TOTAL	3507	7013	10520	14026

PAYING RENT or MORTGAGE / NOT LIVING WITH PARENT				
Tuition & Fees*	1082	2163	3245	4326
Books and Supplies	240	480	720	960
Room and Board**	3270	6540	9810	13080
Transportation***	545	1090	1635	2180
Personal Expenses**	540	1080	1620	2160
TOTAL	5677	11353	17030	22706

* All tuition and fees are subject to change by the Board of Education. All financial aid is subject to availability of funds. The Office of Financial Aid reserves the right to revise awards without prior notice should fund availability change. Fees include the Student Activity Fee and Technology Fee, College Service Fee and Access Fee.

**Add on costs for childcare are documented separately.

*** Transportation costs are removed if all enrolled classes are online.