



College Portrait

Voluntary System of Accountability

VSA College Cost Calculator

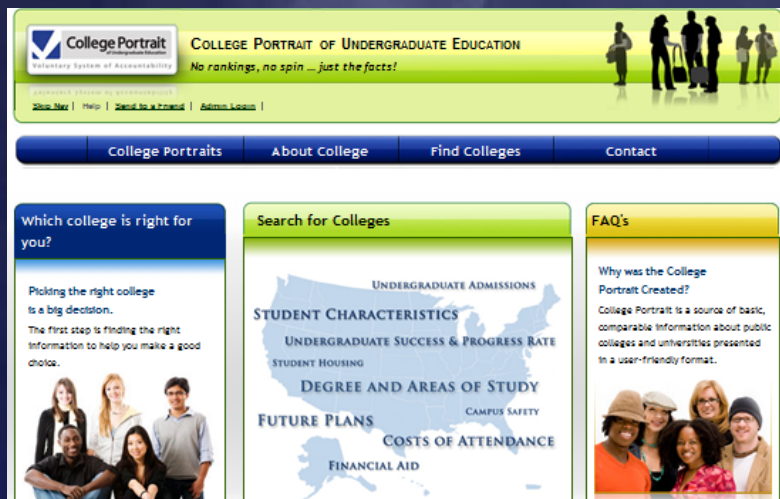
Helping Students & Fulfilling HEOA

AIR Forum
Accountability TAG – Session 898
June 1, 2010

Voluntary System of Accountability (VSA)

Initiative by public 4-year universities to supply basic, useful, comparable information on the

undergraduate student experience to important constituencies through a common web report — the **College Portrait**.



Sponsored by APLU & AASCU. Start-up funding from Lumina.



Net Cost Calculators

- Tool to help prospective students better understand the true cost of attending a college or university
 - Net cost or out-of-pocket cost
- User enter info on background, financial circumstances, combined with institutional cost and award info to calculate a net price

History of VSA Calculator

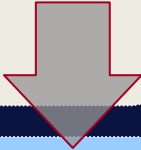
2003 – TexasCollegeMoney.org

- Net Price Calculator for 9 institutions in U of Texas System
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2007 – Voluntary System of Accountability

- Calculator part of College Portrait
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2008 – VSA Cost Calculator (CCC)

- Stand alone application installed by institutions
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2008/2009 – Higher Education Opportunity Act

- Net price calculator – all colleges and universities
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2010 – VSA College Cost Calculator

- Meets HEOA, delivered through College Portrait application



HEOA Requirements

The Higher Education Opportunity Act (HEOA) requires all postsecondary institutions participating in Title IV federal student aid programs to post a net price calculator on their websites by October 29, 2011

- Use the Department of Education's Net Price Calculator template
- Develop a customized version that must include, at a minimum, the same elements as the Department's version



VSA Requirements

- Participants must include a net cost calculator within College Portrait by December 31, 2010
 - VSA Calculator
 - Dept of Education Calculator Template
 - Locally developed calculator
 - Commercial calculator



Who can use the VSA College Cost Calculator?

- VSA participants in 2010
- Open to non VSA participants in 2011
 - Annual fee by enrollment size of \$1000 to \$5000



Calculation Method

- Expected Family Contribution (EFC) is calculated using:
 - Simplified Needs Test of the Federal Methodology
 - Income included, assets not included

Flow charts detailing the calculations are available through the Calculator Configuration Menu



Features for Institutions

- Choice of three academic years for data: 2008-09, 2009-10, 2010-11
- Custom EFC ranges
- Additional questions for aid programs specific to institution or state
- Net cost estimates calculated separately for independent and dependent students



Potential Enhancements

- Separate award tables for in-state and out-of-state students
- Separate cost of attendance budgets for different programs
- Others based on feedback from users – institutions and students/families



Features for Users

- Provides two net cost estimates
 - "net cost after grant aid" (HEOA)
 - "net cost estimate after grant aid, student loans/work study, and other aid"
- Displays typical range of aid and median amount
- Includes special aid packages offered by institutions, states, systems, etc

Demo of User Interface

State University – VSA Campus

Washington DC

Home of the Fighting Chickens

<http://dev.collegeportraits.org/DC/StateU/calculator>



Note that each VSA Calculator has a unique URL that used outside the College Portrait