

# OFFICE OF FINANCIAL AID BUDGET INCREASE POLICY



In compliance with federal guidelines, the Office of Financial Aid has determined a cost of attendance that includes tuition, fees, books and supplies, living expenses, personal expenses, loan fees and transportation. While you may submit a budget adjustment request to increase your cost of attendance beyond standard allowances, the decision to approve or deny the adjustment is guided by professional judgment and federal guidelines.

Budget adjustments are for special and unusual expenses that differentiate the student from other students. Submitting a request does not automatically ensure that your budget will be increased. Each submission is reviewed on a case-by-case basis. The Office of Financial Aid reserves the right to deny any and all budget increases. A denial of some or all future types of budget adjustment requests may be made on a blanket basis based upon a student's individual circumstances.

This policy is for the purpose of documenting unusual, non-discretionary expenses that are directly related to your education. The institution will take into account whether these expenses are special circumstances that differentiate you from the other students enrolled in the program. If approved, a revision to your budget will not result in additional gift assistance but will increase your eligibility for loans. An increase to your established student budget means you will be borrowing additional funds to cover the approved expenses. The loans borrowed would be in the form of additional Grad PLUS or private educational loans above the standard cost of attendance taking into account the special circumstances minus other estimated financial assistance. These are credit based loans and must be approved by the Department of Education or a private lender before Life University can process your request.

There are two types of budget adjustment requests:

1. Exceptional Circumstances are reviewed by a committee made up of the FA Director and 2 counselors (not the requestor's counselor). **\$600 minimum cost for each of the following:**
  - Emergency health care (medical, dental, psychological)
  - Emergency automobile repair
  - Psychological testing and disability accommodations
2. Other costs not included in the standard cost of attendance are reviewed by the FA Director. **\$600 minimum cost, although exceptions may be made for less, for the following:**
  - Dependent care
  - Board examination
  - One-time computer purchase

## REQUIRED FOR ALL BUDGET ADJUSTMENT REQUESTS:

- Budget Increase Request Form
- A narrative statement regarding the reason for the request
- Detailed monthly budget
- Receipts and documentation showing a paid expense incurred with the student's name
- Copies of last three months bank statements
- Completion of TG debt counseling modules and quizzes. Instructions under "Additional Documentation Required" section.
- If you have private educational loans, statement(s) from your lender showing current balance(s)

# OFFICE OF FINANCIAL AID BUDGET INCREASE POLICY

## ADDITIONAL DOCUMENTATION REQUIRED:

### DEPENDENT CARE COSTS:

- Signed letter on dependent care center letterhead indicating dependent's name(s), the parent's name and receipt showing the amount paid per month per child.
- For a private provider, copies of 3 months most recent paid receipts from provider or 3 cancelled checks made out to provider. Letter from provider listing the name(s) of the dependents and that they are enrolled. Letter must be signed with the provider's name and telephone number and it must be notarized.

### BOARD COSTS:

- Copy of National Board receipt, certified check or money order made out to NBCE.
- Amounts allowed are equal to the actual costs of each part.
- Retakes are not allowed.
- Must be receiving financial aid in the DC program when adjustment is submitted.

### EMERGENCY AUTO REPAIR COSTS:

- Emergency Auto repairs allowed on one student vehicle only, the vehicle must be in the student's name.
- Requests for routine or standard maintenance in order for the car to continue to run in working condition are not accepted.
- A statement/bill detailing the work performed, costs of the repairs and the amount paid.
- The statement/bill must have the student's name as the customer; spouse's names are not acceptable.
- If the repair is the result of an accident, then the student must submit information on how much of the costs will be covered by insurance.
- Receipts paid for in cash will not be accepted unless the receipt has been signed by the company/person who performed the work and is notarized.

### HEALTH CARE COSTS:

- Emergency out-of-pocket expenses for medical, dental, vision and prescriptions costs not covered by insurance.
- This category is not meant to supplement a student who does not carry insurance or a health condition that is on-going.
- Normal pregnancy, birth control and related expenses are not covered under this policy.
- Cosmetic, diagnostic and elective procedures are not covered under this policy.
- Contacts and glasses are not covered under this policy.
- Routine medical/dental visits are not covered under this policy.
- Medical/dental receipt(s) must detail emergency procedure with the amount the student paid and the date the service was received.
- Receipts paid for in cash will not be accepted unless the receipt has been signed by the doctor or hospital and is notarized.

### PSYCHOLOGICAL TESTING/DISABILITY ACCOMMODATIONS

- Cost of disability testing.
- Cost of special services, personal assistance, transportation, equipment and supplies whose need is documented by a disability professional that are not provided by other agencies.
- Written documentation of disability and/or need for equipment, assistance, testing or supplies provided by disability professional.

# OFFICE OF FINANCIAL AID BUDGET INCREASE POLICY

## COMPUTER PURCHASE

- A one-time purchase of a computer is allowed while attending Life University.
- The University has developed a standard reasonable cost for such purchase.
- Related items such as IPODs, computer software and warranties are not covered. Tax not included.
- A receipt including the student's name, the items purchased, date of expense and the amount paid.
- Receipts paid for in cash will not be accepted unless the receipt has been signed by the company/person through which the computer was purchased and is notarized.

## TG DEBT COUNSELING MODULES & QUIZZES

- Go to [www.TG.org/lc](http://www.TG.org/lc)
- Register as New User
- Click Course Catalog: Search for and complete all three modules
  - Needs and Wants
  - Monitoring Spending
  - Solving Debt Problems
- Click Course Catalog: Search for and complete all three quizzes
  - Needs and Wants Quiz
  - Monitoring Spending Quiz
  - Solving Debt Problems Quiz
- Click My Transcript from My Learning Center Menu and print

Requests can be submitted week 2 of each quarter through the end of week 10. Requests submitted before week 2 or after week 10 will not be accepted.

# BUDGET INCREASE REQUEST



**Requests can be submitted week 2 of each quarter through the end of week 10. Requests submitted before week 2 or after week 10 will not be accepted. A decision will be emailed via your LIFE account within 7 business days after submission.**

## REQUIRED DOCUMENTATION TO BE SUBMITTED BY THE STUDENT:

- Budget Increase Request form
- A narrative statement regarding the reason for the request.
- A detailed monthly household budget (e.g., rent, utility, bills, food, cc bills).
- Official third party documentation, showing a paid expense incurred by the student. See categories for explanation.
- Copy of the last 3 months of bank statements.
- TG debt counseling quiz transcript for Needs and Wants, Monitoring Spending, & Solving Debt Problems.
- If you have private educational loans, statement(s) from your lender showing current balance(s)

Name \_\_\_\_\_ ID# \_\_\_\_\_

Quarter Requested \_\_\_\_\_

### Please indicate the total amount you are requesting:

Auto Repairs: \_\_\_\_\_

Dependent care: \_\_\_\_\_

Computer purchase (one-time expense): \_\_\_\_\_

Medical: \_\_\_\_\_

Dental: \_\_\_\_\_

National/Canadian Boards: \_\_\_\_\_

Psych Testing/Accommodations: \_\_\_\_\_

**Total Amount Requested** \_\_\_\_\_

**I have read and understand the policy above. I acknowledge the information I am submitting is true, accurate and real. If I am found to have submitted false documentation it could result in financial and academic penalties.**

Student's Signature \_\_\_\_\_ Date \_\_\_\_\_

### Office Use Only • Intake and Processing – Please Initial and Date

Rec'd by: \_\_\_\_\_ Date: \_\_\_\_\_

Advisor's initials: \_\_\_\_\_ Date: \_\_\_\_\_