

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 request is guided by professional judgment and federal guidelines. **Budget increases must be submitted within the current academic year and no requests for adjustments outside of the academic year will be accepted. The two exceptions to this are board examinations and the one-time computer purchase.**

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 if necessary (not the requestor's counselor). **\$600 minimum cost for each of the following:**
 - Emergency health care (medical, dental, psychological)
 - 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 (\$4,000 maximum per quarter)
 - Board examination
 - One-time computer purchase

REQUIRED FOR ALL BUDGET ADJUSTMENT REQUESTS:

- Budget Increase Request Form
- A narrative statement regarding the reason(s) for the request
- Detailed monthly budget
- Receipts and documentation showing a paid expense incurred with the student's name (cash receipts must be notarized)
- Copies of last three months bank statements
- If you have private educational loans, statement(s) from your lender showing current balance(s)

ADDITIONAL DOCUMENTATION REQUIRED

DEPENDENT CARE COSTS:

- For an agency/company, signed letter on dependent care center letterhead indicating dependent's name(s), when the dependent(s) began receiving care, parent's name and receipt showing the amount paid per month per child. The receipt must indicate student made payment.
- For a private provider, 3 months most recent copies of paid receipts from provider or 3 cashed checks made out to provider by student. Letter from provider listing the name(s) of the dependent, when the dependent(s) began receiving care, parent's name and details regarding the amount received per month per child. Letter must be signed with the provider's name and telephone number and it must be notarized. Payment receipts must show student made payment.
- Copy of dependent(s) birth certificate.
- Receipts paid for in cash will not be accepted unless the receipt has been signed by the company/person who performed the service and is notarized.
- \$4,000 maximum per quarter can be approved

BOARD COSTS:

- National Board receipt showing date and amount paid.
- Narrative must include which Boards are being submitted for reimbursement. (Part I, II, III, IV, PT)
- Amounts allowed are equal to the actual costs of each part.
- Retakes are not allowed. State exams are not allowed.
- Must be receiving financial aid in the DC program when budget increase is submitted.

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.
- Cosmetic, diagnostic and elective procedures, normal pregnancy, birth control and related expenses 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.
- Narrative and medical/dental receipt(s) must detail emergency procedure with the amount the student paid and the date the service was received. Must include student's name on receipt.
- 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.
- 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.

COMPUTER PURCHASE

- A one-time purchase of a computer in the student's name allowed while attending Life University.
- The University has developed a standard reasonable cost for such purchase.
- Related items such as an iPOD, computer software and warranties are not covered. Tax not included.
- A receipt including the student's name, items purchased, date of expense, amount paid and payment method. The payment method must be in the student's name.
- 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.

Requests can be submitted Monday of week 2 through Friday of week 10 each quarter. Requests submitted before or after this period will not be accepted.

BUDGET INCREASE REQUEST



Requests can be submitted Monday of week 2 through Friday of week 10 each quarter. Requests submitted before or after this period will not be accepted. The review will be complete in 7-10 days and you can see changes in EagleNet.

DO NOT STAPLE ANY REQUIRED DOCUMENTS WHEN SUBMITTING.

REQUIRED DOCUMENTATION TO BE SUBMITTED BY THE STUDENT:

- Budget Increase Request Form
- A narrative statement regarding the reason(s) 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
- If you have a private educational loan, statement from the lender showing current balance

Name _____ ID# _____

Quarter Submitting Request _____

Please indicate the total amount you are requesting per category:

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, academic and conduct penalties.

Student's Signature _____ Date _____

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

Rec'd by: _____ Date: _____