



## NC Reach and Off-Campus Housing

NC Reach was designed to help you to meet the basic financial requirements that students face when enrolled in postsecondary education. The amount of money you will receive through this program is based on two things: the Cost of Attendance (COA) as determined by your school and the amount of money you will be receiving from other financial aid programs such as Pell Grants, ETV, state grants, and scholarships.

### What is Cost of Attendance (COA) and how is it determined?

Cost of attendance is the estimated total cost of completing a full year as a full-time student. It is prorated for part-time students. The published cost of attendance establishes the limits for qualified financial aid available to the student for the school year. NC Reach will fund you up to the full cost of attendance as determined by your school after all other financial aid (e.g., Pell Grants, ETV funds, scholarships, etc.) has been posted to your account. NC Reach eliminates the need for student loans.

The cost of attendance is determined and published annually by each educational institution, both online on the school's website and in the school catalog. COA typically includes:

- Tuition and fees payable to the institution
- Books and supplies
- Room and board, either for an on-campus dorm or for off-campus housing
- Personal living expenses, transportation, etc.
- Child care expenses if the student has a child or dependent.

### How does my COA affect how much money I can receive for off-campus housing?

NC Reach funds, when added to all other financial aid, cannot exceed the COA. This means that you need to find an off-campus housing situation that is affordable within the limits of the COA unless you are planning to have a roommate or work to supplement your NC Reach funding. NC Reach cannot pay you more for housing than is permitted with the COA established by your school.

### How much money for my education will NC Reach provide?

The COA determined by your school **minus** your Financial Aid (Pell Grant, ETV, state/school grants, scholarships) equals the amount of money you should be receiving from the NC Reach program. All NC Reach funds are sent to your school which will take what is needed to pay for any outstanding balance you may have, on-campus housing (if you will be living on-campus), and sometimes, depending on your school, books and supplies. The remainder will be refunded to you.

## How do I budget for off-campus housing?

After obtaining the COA for your school from your school's website, catalog, or financial aid office, take a look at the cost breakdown per semester (NC Reach will fund you one term at a time). If you will be a part-time student, you need to find the COA for part-time students. To estimate the amount of money you have available for housing, complete the following:

Step:

1. Semester COA as published by your school: \$ \_\_\_\_\_
2. Add the cost of your Tuition and Fees, Meal Plan  
(if applicable), Books & Supplies : \$ \_\_\_\_\_
3. Subtract the expenses above from your COA and enter the total here: \$ \_\_\_\_\_
4. The amount of money in line 3 can be used for your housing and living expenses.

The total amount of your financial aid, including NC Reach funds, **cannot** be an amount greater than the dollar amount of the COA determined by your school.

### Planning your housing budget:

Compute your off-campus housing costs as follow: Multiply the cost of a month's rent by the number of months in the academic term. Subtract the total rent from the amount in line #3 above. The remaining dollar amount is the money you will have to pay for your living expenses, including food, transportation, and your bills. If there is not enough remaining to cover your living expenses, consider finding less expensive housing, getting a roommate to share expenses, or getting a job.

### Things to remember when living off campus:

- Your lease is between you and your landlord. It is ultimately YOUR responsibility to pay your rent. Work on a budget and make sure you can afford the apartment you lease.
- You may be responsible for paying for utilities such as water/sewer, gas, electricity, cable, etc. There are usually hefty deposits required for utilities to be hooked up or transferred to your name. Please plan accordingly.
- Plan ahead!!! If you get an unfurnished apartment, where are you going to get furniture for it?
- You've got to eat! Don't forget to figure food costs into your budget as well.
- Another thing to remember is transportation costs. Since you are living off-campus, you'll need a way to get there. You may want to consider apartments within walking or biking distance from school to cut down on cost of transportation.