Arizona State University	Significant administrative savings can be achieved by allowing loan fees to be included in the cost of attendance. Based on the number of students attending Arizona State University and the cost of staff salaries at the institution, over $21,740 administrative cost savings can be achieved over the course of an academic year by including loan fees in the Cost of Attendance.
Ball State University	We do not plan to add loan fees to the budgets for our students. Of the 1,527 students studied over the past six years, 499 could have received additional Stafford Loan funds; however, the total amount of the increase for all 499 students was only $51,230. The total amount disbursed to the students was over $4.8 million. Of the 1,527 students, 270 borrowed a PLUS loan. 125 of the borrowers could have borrowed a total of $31,495 in additional loan funds. The total amount of loan funds disbursed to the parents of the students was over $1,138,908.
Boise State University	The average addition to the cost of attendance is $105. Although this is not a significant addition to our cost of attendance which is approximately $10,000.00 per year, it is significant when a student needs additional funds, or when faced with the potential of repaying due to an overaward.
Butler University	Great to have this for a few students as this does not take way time of staff for all students for a very small % that would have to be redone.
Clark College	As has been evident in previous years, half of our student benefit from the addition of loan fees to the cost of attendance, and the other half do not need fees added to borrow the amount they desire. The average fee addition was $97, with a high of $225 and a low of $3. This is the first year that the average fee (for those who had fees added) is less than $100.
Colorado State University	There were 817 students who had actual loan fees added to their budget and additional loans awarded. This is only 8% of the total students who would have had additional loan eligibility if the law had been enforced. The 8% included students who demonstrated a real financial problem. If all borrowers would have had loan fees added to the cost of attendance, students at Colorado State University would have borrowed an estimated $1.3 million in additional loans. The students in the experiment borrowed only an additional $117,914. Not lending the estimated difference represents significant savings to the federal government and to the individual students involved. We do not w ant students to borrow any more than they need to go to school.
George Mason University	The addition of loan fees into the COA and the management of those transactional changes for all loan borrowers is problematic from a systemic standpoint…it would require significant modifications to our existing student system software and would also involve a non-trivial amount of manual staff intervention. By restricting the use of loan fees in COA to situations where the students have actually indicated they need additional funds by the submission of an additional loan request and to situations where loan fees are added to eliminate or reduce small overawards, thereby reducing the number of Subsidized loan reductions that must take place, we have eased the burden on the staff. As the results of the experiment show, only 411 out 6716 borrowers actually needed to be adjusted this way. In addition, by not adding in the loan fees upfront for every borrower, we have prevented the students from potentially borrowing a significant amount of additional money, thereby reducing the debt burden of our students. If we had added loan fees in on all remaining borrowers, the volume of loan borrowing would have increased by about $1 million dollars.
Harvard University	The experiment was done as a way of trying to limit unnecessary borrowing amongst students. With an average cost of attendance of $47,000 the current federal loan maximums do not go over the budget. Students who elected to include the loan fees always had other sources of funding. The financial aid officer only will automatically include the loan fees for students in order to maximize their subsidized loan eligibility. Over the years, it has become obvious that students who have a clear understanding of "loan fees" for the most part elect not to have them included.

Holy Cross College	Of the 176 Subsidized Stafford Loans for 2000-01, six students (3.4%) lacked sufficient financial need to receive a fully subsidized loan, and received a portion of their funds unsubsidized. Not including loan fees in their cost of attendance calculation does mean a slightly higher amount of unsubsidized loan for these students. Five of the six students borrowed at or below first year loan limits; the increased amount of unsubsidized borrowing was quite minimal. This experiment did result in significant relief of administrative burden for the Financial Aid Office. Over two thirds of individual student budgets would have required an adjustment in cost of attendance had loan fees been taken into account. At a minimum, two separate computer screens would need to be adjusted for each student. Additional consideration of each student would also be necessary for each loan electronically certified. Finally, although over 95% of loans certified by Holy Cross College are assessed a three percent Origination Fee, one Guaranty Agency used by a few students assesses a one percent fee. Trying to make adjustments for differing Guaranty Agencies, especially when some are used only very rarely, would unduly burden the aid office.
Indiana University East	This experiment is worthwhile and serves to benefit students by potentially making them eligible for other types of need based financial aid.
Iowa State University	By building a mechanized system, all students who borrow through the Federal Direct Loan Program have the origination fee included in the cost of attendance. This practice has benefited all students in first being considered for the Federal Direct Subsidized Stafford Loan to the fullest amount before having to consider the Federal Direct Unsubsidized Stafford Loan. The system has also allowed parents utilizing the Federal Direct PLUS Loan to be considered so parents can receive the maximum amount. The $2.4 million that was used to increase the cost of attendance does not indicate that students/parents were able to borrow that full amount. Some students would have been at the annual maximum in the loan program without the fees being included. However, since the automated system treats all borrowers equally, the inclusion of these fees does allow some borrowers to avoid an overaward situation in the event that outside aid is received.
Johns Hopkins University	The elimination of mandatory fees saved our students $101, 068 in possible additional debt in 00-01. Since the Financial Aid Office actively attempts to meet each student's need, the additional loan fees would only increase the student's loan amount or drain institutional grants needed for other students. Loan fees were included in some students' budgets if we found that it benefited those students. Overall: Implementation of our exemption to exclude mandatory loan fees from a student's cost of attendance has produced no negative borrower effects. This experiment is producing the desired outcome.
Kent State University	The exemption of this regulation benefits both administrative operations as well as students. Kent State University does not add loan fees up front. Instead, the addition of loan fees is used on a case-by-case basis that provides the opportunity to discuss responsible borrowing habits with students wanting to maximize their loan dollars in a given year.
Michigan State University	Adding loan fees to COA to resolve overawards, in conjunction with the $300 overaward tolerance experiment, has resulted in the following positive results: - less impact to the student's future semester financial aid eligibility; student's resources are maximized; and financial aid staff spends less time processing loan reductions or cancellations
Montana State University - Bozeman	Allowing alternative methods of including or excluding loan fees in the Cost of Attendance eases administrative burden and decreases student borrower financial burden by approximately $750,000 annually at this institution.
New York University	For the vast majority of students, adding loan fees appears to make no difference in terms of reaching their maximum loan eligibility. This is likely due to the very high, to begin with, COA at NYU.
Oklahoma State University	By using the loans fees as a method of reducing overawards, instead of packaging to full costs, OSU was able to prevent approximately 328 students from having to return loan funds. While packaging students to the maximum eligibility with loan fees as a component of the Cost of Attendance would benefit more students by getting more loan funds into their hands, we believe the best benefit to the student is to use the loan fees as an overaward reduction method. Through this method, 328 students have not had to return loan funds and the administrative burden has been reduced by approximately 164 hours (approximately a month's work for one person) and $ 6560.

Pennsylvania State University	One hundred fifty-five students benefited from the use of additional loan fees in their COA with an additional 1993 students who might have benefited from additional loan had loan fees been included, either with a higher loan at the time of certification or a loan correction after their COA was increased by the amount of the fees at the time of the loan guaranty. For approximately 95% of our FFEL loan borrowers, loans fees make no difference in the calculation of their loan eligibility. The inclusion of loan fees in the COA is not a significant factor for Penn State students since our COA is very high even before the inclusion of loan fees. Each year costs are higher, fees are lower and annual loan limits remain constant, thus making fees less than 1% of our COA.
Rose-Hulman Institute of Technology	The exclusion of loan fees simplifies the packaging and awarding process as it reduces the number of possible budgets. This reduces administrative burden as it allows the financial aid office to monitor aid packages with budgets consistent across classes of students.
Rutgers - State University of New Jersey	To date, for the 2001-02 award year, loan fees have been added to the COA for only 98 students- evidence that we continue usage of this experiment to avoid overawards as the year progresses. While the reduction in loan fees benefited borrowers, it will greatly lessen the impact of the experiment. NOTE: # of students in #8 represents undergraduate population only. Freshmen (2042); Soph (1698); Jr/Sr (2744).
Saint Louis University	The number of students that actually need loan fees added into their costs of attendance in order to receive full eligibility is minimal. This task is better served on a one on one basis.
Southeastern Louisiana University	It should be noted that the experiment also reduces the administrative burden on the Financial Aid Office. Adjusting student budgets for the cost of their loan fees would be extremely labor intensive.
Southern Illinois University - Edwardsville	Since the cumulative undergraduate borrowing for our undergraduates is modest ($6500), the amount of loan fees related to the annual loan amount is not significant. Consequently, exclusion of the loan fees in the standard cost of attendance has minimal impact on their resources as reflected in this data.
Southwest Missouri State University	The addition of loan fees to the cost of attendance for our students would increase loan amounts for less than 7% of our borrowers. In cases where overawards occurred, loan fees are routinely added to cure the overaward. The effort involved in adding loan fees at packaging and then accurately removing them if the student declines a loan is managerially difficult. This experiment allows us add fees at our discretion to assist the student, but has little impact (less than $165 maximum per student) on a small percentage of borrowers.
The University of Minnesota	The University of Minnesota Office of Scholarships and Financial Aid discontinued adding the fees to the cost of attendance in the Fall of 1996 and continues to exclude the f ees in the cost of attendance budgets. When fees were added to student budgets when originally packaged, the student/family was given a cost of attendance on the financial aid notification. If they declined the loans when they returned their notification letter we would have to delete the fees from their cost of attendance budget. Students and/or parents would call and want to know why we changed (reduced) their cost of attendance. Even after the counselor explained why we made the change, student and parents were often confused. This caused undue hardships for the student/parent as they had planned according to our original notification. Once again we developed our cost of attendance budgets to more accurately reflect the average costs of our student populations.
University of North Carolina - Greensboro	This is a very clear indication that the reason for having the requirement of including the loan fees into the COA is more of an administrative hassle than sound FA management. Given that most fees are only two to three percent and more and more lenders are rebating the fees once repayment starts- the effect is a wash. We have found that by not including the fees up front if necessary we can help eliminate potential overawards from happening. Add on top of this the time that would be required to go back and remove that fees from those who did not accept a loan shows that the provision should be removed from the books.

University of Arizona	We feel that this experiment has been a resounding success. It is actually less costly for our staff to accommodate individual adjustments than to incorporate the fees on a universal basis. Because it assists in limiting loans for the vast majority who do not need the additional borrowing authority, it seems most reasonable to include the fees when necessitated by individual circumstances. In addition, there had been continuing costs associated with regulatory compliance when students declined loans and the fees had to be removed from allowable costs. Adding loan fees for all students would prove to be a very burdensome compliance issue that had little or no positive benefits.
University of California - Los Angeles	Since we only add loan fees in special circumstance this experiment has significantly reduced administrative workload by eliminating the need to manually calculate and adjust the cost of attendance for every single student. In the future, we hope to be able to analyze the impact this experiment has on our students.
University of California - Riverside	A total of 736 students out of 6,877 borrowers requested that their budgets be increased to reflect loan origination fees during 2000-01. This represents 10.7% of our Federal Direct Loan borrowers. All students are provided with information about the option to request this type of budget add-on if they have not already borrowed the annual maximum loan amount, but most students elect not to do so. The option is automatically provided to all borrowers who become over awarded as a result of receiving additional resources during the award year. In analyzing our end of year numbers, we find that over half of our borrowers received the annual maximums, and therefore have no additional loan eligibility to begin with. (The number of students initially awarded the loan limits for their grade level is higher than this, but many students make a personal decision to borrow less and either increase the amount that they work or reduce their living expenses, or their parents provide a larger parental contribution than that calculated under Federal Methodology.) Consequently, we believe that not automatically including loan fees as part of the students' up front cost of attendance is not a financial hardship for the majority of our students. The fact that the majority of students do not request budget revisions to add these fees indicates that automatic inclusion would result in unnecessary borrowing for those students who are not already awarded the annual maximums. This is a significant reduction in administrative work burden on our counselors in having to review, edit, recalculate, and revise awards to reflect the final correct loan fees for students who elect not to borrow or choose to borrow less than the amount they are initially offered.
University of California - Santa Cruz	Due to fund constraints, adding loan fees to the cost of attendance as a standard practice, would result in higher loan offers to students. We find most students do not need the additional loan to cover fees and therefore have less cumulative debt than they would otherwise have. We think this more conservative approach has more positive results for students because it reduces their indebtedness.
University of Colorado - Boulder	We don't add loan fees to a large number of Title IV loan recipients. We don't appear to get a large number of requests to do so. The ability to add the fees at a later point to clear overawards and make adjustments is beneficial to the student and the institution.
University of Idaho	This was very successful in that we did not find many students where the small amount of loan fees made a difference in their attendance. It is best to have the option to add in as needed to help the student stay in school. The overaward tolerance allowed us to cover what fees would have covered in an overaward situation. We saved over $79,000 in staff time that could be used for counseling.
University of Illinois - Chicago	UIC has enjoyed the flexibility of offering the option of including loan fees in cost of attendance on a case-by-case basis, rather than for all or none of our students. By meeting with students on an individual basis, we found that we have been able to do a more thorough job of debt counseling and money management. Additionally, we are not providing extra loan funds to students who otherwise would not have borrowed those funds.
University of Illinois - Urbana/Champaign	Students are likely to borrow the total amount of loan funds offered to them, therefore adding loan fees on and individual basis, rather than for all students reduced overall student loan indebtedness.

University of Kansas	All borrowers affected by this experiment were recipients of additional aid after loans were disbursed. Loan fees were added to the cost of attendance for these students to reduce their possible overaward liability. We have reduced the number of affected students by nearly 50% from the prior year due to our improved ability to identify students with institutional fee reductions prior to loan origination or disbursement. Many of these students who do continue to be affected are outside scholarship recipients whose scholarships arrive after the first disbursement of a loan. We try to get these students to self-report these scholarships on the original award letter, prior to loan origination, but not all do. We believe that not including loan fees up front in the cost of attendance has not disadvantaged our student borrowers in any way. We have shown in our annual reports that only a very few students have ever asked us to consider loan fees in their cost of education in order for them to gain a little more loan eligibility. Our borrowers, for the most part, are making do with the loan amounts that we originally offer and most do not ask for more. We feel very good about this experiment, because we are helping our students by reducing their debt load. We feel strongly that if you offer the loan eligibility to a student, it will be accepted, regardless sometimes as to whether the student actually needs to borrow the entire amount. Why encourage more debt, when the student might not need it? Also, if the COA was increased up front and the student was awarded additional loan aid up front, then the impact would be far greater with regard to overawards. There would only be the $300 maximum overaward tolerance to reduce the repayment burden for the student - and only that if the overaward tolerance experiment continues. It is a great burden to students to get gift aid after a loan is disbursed, only to have to use it to repay an overaward to the loan program. They do not see this as a debt-reduction strategy. They see it as a punitive act by the Department of Education to take away their scholarship.
University of Michigan	Our goal in this experiment is to assist students in managing educational loan debt. Loan fees are included in the cost of attendance for categories of students who we would expect to borrow their maximum eligibility such as students in graduate or professional programs. Students in programs where borrowing is typically at a level less than the annual maximum must request inclusion of loan fees.
University of Missouri - Kansas City	An excellent example of relief from administrative burden. Virtually all of our borrowers receive the maximum loan allowable without adding in the fees. Calculating the fee amount and ensuring that it is always correct, as aid packages are revised is a difficult, manual task. This helps immensely.
University of North Carolina - Wilmington	Our participation in this experiment has been extremely positive for our students. It has reduced burden on our counselors and enabled quicker delivery of aid to our students.
University Of Rio Grande	Minimal impact on students and this institution
University of Southern California	USC is committed to meeting the full need of our students. We are also committed to keeping loan costs down. We are a high cost institution with a 2000?2001 average undergraduate cost of attendance of $34,500. Receiving the full amount of subsidized or unsubsidized loans is not an issue for our students. Adding loan fees to the student budget does little to increase a student's eligibility for loan funds. Adding loan fees to individual budgets in special cases has proved useful in avoiding small overawards for students who receive funds from outside sources after Stafford loans have been fully disbursed. It also helps preserve other grant funds in that circumstance. Fees are also useful to the student who needs a little extra Work Study at the end of a school year. This flexibility is useful and is used fully by USC to help its students. Student access to Stafford loan funds is not changed significantly by the addition of loan fees. The tables below reflect this. The year 1995?96 was the last year we routinely added loan fees for all students. Not adding loan fees has not restricted student borrowing. We have used this experiment to add loan fees to the Cost of Attendance on a case-by-case basis to resolve situations where we are able to retain Stafford borrowing and not have to return funds that students have already received and used. We are unable to determine administrative savings but we do know that we have delivered a higher level of student service on the individual student level using this option. As the statistics show over 95% of the students in this experiment completed their terms. In the entire year only one student or 1/10 of 1% of all these students had Stafford loan funds returned due to withdrawal.

University of Utah	Working in conjunction with the overaward tolerance the timesavings to the student, lender and the Financial aid office are significant. Delay in disbursement due to small dollar amount is a hardship on the students planned budget. It reduced the need to request the students resubmit loan information due to late arriving 3rd party awards, cash scholarships, outside resources. It reduced the need to return partial funds that delay disbursement, increase fund tracking, and increase operational time and cost and decrease disbursement of student funds.
University Of Virginia	We have increased the personal expenses portion of Cost of Attendance by $168 for all students. This additional amount generally covers loan fees.
University of Washington	Our goal in minimizing the addition of loan fees is to minimize the amount of unnecessary borrowing from the federal loan programs. We believe the low amount of fees included in the cost of attendance ($223,285) of our $88 million dollar Stafford Loan program is saving students the burden of additional loan debt and the government the cost of additional loans.
Washington State University	The benefits of not automatically including loan fees as part of the Cost of Attendance are numerous. The time spent evaluating students who had changes to awards or did not end up borrowing, therefore changing the amount of loan fees that needs to be calculated, was great. Relief from this regulation has allowed us to instead use calculating loan fees into the Cost of Attendance as a counseling tool on a case by case basis, as well as help correct potential overaward situations.