



WASHINGTON FINANCIAL AID ASSOCIATION 2023-2024 STUDENT BUDGETS



Proposed to WFAA Executive Committee
October 2022

	Dependent, living with parent (Off Campus)	Dependent/Independent (Off Campus)	Not living with parent (On Campus)
Tuition & Fees			
Books, Course Materials, Supplies & Equipment	\$762	\$762	\$762
Living Expenses	\$8,592	\$17,868	\$19,422
Transportation	\$1,800	\$1,938	\$1,800
Misc./Personal	\$1,950	\$1,950	\$1,950

Purpose of WFAA Student Budgets

WFAA student budgets are intended to serve as benchmarks for assessing student costs within the state and are not intended to replace or supplant student expense studies or budget development at the institutional level.

Annual Budgets

The student budgets listed above are based on a nine-month academic year. Aid administrators should include tuition and fees for their respective institutions and evaluate the remaining line items to adjust for costs and conditions as determined at the institutional level. To read more about the federal rules and regulations regarding the development of cost of attendance components, refer to Volume 3, Chapter 2 of the Federal Student Aid Handbook at <http://ifap.ed.gov>

Analysis of Data and Methodology

Last year’s budgets were adjusted after a comprehensive survey was sent to students all over Washington state. The budgets for this year were updated with the percentage change for the September 2021 to September 2022 Consumer Price Index (CPI).

“The Consumer Price Index for All Urban Consumers increased 8.2 percent for the year ended September 2022, following a rise of 8.3 percent from August 2021 to August 2022. Consumer prices for all items less food and energy rose 6.6 percent over the past 12 months, the largest 12-month increase since August 1982. Prices for shelter also rose 6.6 percent from September 2021 to September 2022, accounting for over 40 percent of the total increase in all items less food and energy” (U.S Department of Labor, Bureau of Labor Statistics, 2022).

[U.S. Department of Labor, Bureau of Labor Statistics](https://www.bls.gov/)