

## Item 6

### (Information Item)

#### Update on the Student Expenses And Resources Survey (SEARS) – Expense Budget

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**SUMMARY:**

This item provides an update on the administration and results of the California Student Aid Commission's (Commission) Student Expenses and Resources Survey (SEARS) of fall 2021 and spring 2022.

SEARS has been completed and tabulated into the annual "Student Expense Budget", (SEB) published annually by Commission. The Student Expense Budget for 2023-24 will be examined, including changes to various areas that constitute student expense categories, along with other observations made in the survey data.

**RECOMMENDATION:**

This is an information item; no action is required.

**BACKGROUND:**

SEARS, administered triennially from 1971-72 through 2006-07 and revived recently in 2018-19, is used to determine the costs associated with attending higher education in California, and to create the annual SEB that the Commission compiles. SEARS fulfills part of the Commission's mandate in California Education Code Section 69514(b) to "collect and disseminate data concerning the financial resources and needs of students and potential students, and the scope and impact of existing state, federal, and institutional student aid programs."

When the Commission formally publishes the SEB for an academic year, institutions can use this data to build their official Cost of Attendance figures, which help determine student financial need and, therefore, financial aid award amounts. In this context, it is crucial to student financial aid that accurate, up-to-date information on the true costs of attending college be collected and published by the Commission.

In the 22-23 budget, the State changed its distribution methodology for the Middle-Class Scholarship (MCS) program. Previously, MCS was awarded as a fixed percentage of tuition and fees to CA public four-year enrollees. MCS was changed to being based on an individualized calculation of total cost of attendance as calculated by institutions. This change necessitates an even more refined calculation of student expense budgets

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moving forward as the State needs its own aggregate and independent assessment of the awarding of MCS funding and its place in a students' total costs.

**RESPONSIBLE PERSON(S):**

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Data, Analysis and Research Team

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Data, Analysis and Research Team

**ATTACHMENT(S):**

SEARS Presentation Presented on September 7, 2022