Money Matters
Presented by:
The Office of Student Financial Aid Services
&
The Office of the Bursar
Discussion Items

- Financial Aid Timeline
- Financial Aid and the Fee Bill
- Loans (Next Steps)
- Terms & Conditions
Financial Aid Timeline

July 1, 2018

Verification documents

Federal and Alternative loan documents
Financial Aid and the Fee Bill

- Federal and University Grants
- University Merit Scholarship
- Private Scholarship
- Private Alternative Loan
- Federal Direct Stafford Loan
- Federal Direct Plus Loan
- Departmental Scholarship
## Undergraduate Loans at a Glance

<table>
<thead>
<tr>
<th>Program</th>
<th>Borrower</th>
<th>Credit Check Required?</th>
<th>Interest Rate As of 7/1/18*</th>
<th>Repayment Begins</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Stafford Loan</td>
<td>Students with financial need</td>
<td>No</td>
<td>5.045%</td>
<td>Six months after graduation</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Stafford Loan</td>
<td>Students</td>
<td>No</td>
<td>5.045%</td>
<td>Six months after graduation</td>
</tr>
<tr>
<td>Federal Direct PLUS Loans</td>
<td>Parents</td>
<td>Yes</td>
<td>7.595%</td>
<td>Sixty days after second disbursement unless deferred</td>
</tr>
<tr>
<td>Private/Alternative Loans</td>
<td>Students with a creditworthy cosigner</td>
<td>Yes</td>
<td>Variable or fixed; usually depend on borrower and cosigner credit scores</td>
<td>Varies by loan product</td>
</tr>
</tbody>
</table>
Applying for Federal Direct Stafford Loans

The process for applying for Federal Direct Subsidized and Unsubsidized Stafford Loans is as follows:

1. Via the Student Administration System, the student reviews and accepts all or any portion of the Federal Stafford loan(s)

2. The student completes Master Promissory Note online
   - [http://www.studentloans.gov](http://www.studentloans.gov)

3. The student completes Entrance Counseling online
   - [http://www.studentloans.gov](http://www.studentloans.gov)
Federal Direct Parent Loans for Undergraduate Students (PLUS)

Applying for Federal Direct Plus Loans

- Student accepts PLUS eligibility through Student Administration Self Service.
- Parent completes an online application and if approved a Promissory note via www.studentloans.gov.
- Online process became available on April 1st.
- Credit check will be performed by the US Department of Education.
Terms and Conditions: Day Ten

- Financial aid awarded assuming full-time enrollment (12.0+ credits)
- If you are not full-time by 10PM on Day 10 (September/February), your financial aid may be adjusted
- No longer eligible for University Grant, University Merit scholarships, and Federal Work-Study
- Federal Pell Grant and federal loan programs will be reduced
Terms and Conditions: Satisfactory Academic Progress (SAP)

- Maintain a cumulative GPA of 1.8 prior to earning 23 credit hours.
- Maintain a cumulative GPA of 2.0 after earning 24 credit hours.
- Must pass 75% of the cumulative attempted credits.
Other Important Notes

Working on Campus
www.studentjobs.uconn.edu

Family Educational Rights and Privacy Act
*FERPA Designee (Speak)
*Delegate Access (View)
Office of Student Financial Aid Services

• Open Monday – Friday, 8:00AM – 5:00PM EST

• Ways to contact our office:
  • Email financialaid@uconn.edu
  • Telephone (860)486-2819
  • In – Person, no appointments necessary!

• Visit our website www.financialaid.uconn.edu for more information
Office of the Bursar

- Facilitates billing of tuition and fees
- Tuition and fee collection
- Issues refunds
  - Financial Aid
  - Overpayment
Student Administration Account

• SF Responsibility Agreement
  – Assigned task, must be completed every semester
  – Hold will be placed preventing registration until task is complete
University Fee Bills

Fall 2018
• Bills are posted online, email notifications are sent in June
• **Due Date: August 1, 2018**

Spring 2019
• Bills are posted online, email notifications are sent in late November
• **Due Date: January 8, 2019**
University Fee Bills

Important Dates

• Waive Health Insurance
  – 9/15/2018

• Housing Cancelations
  – 7/15/2018

• PIRG Fee
  – Day 10

• Payment Plan
  – Day 10
# Student View

## Balance Forward:

<table>
<thead>
<tr>
<th>Term Charges</th>
<th>Date Posted</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemistry Course Fee</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Transit Fee Storrs</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Technology Fee</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>ActivityFee UG Storrs</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Infrastructure Fee UG Storrs</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>University Fee UG Storrs</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Ugrad IS Tuition Storrs UENGR</td>
<td>06/03/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Ultimate Meal Plan</td>
<td>06/05/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Double Room</td>
<td>07/25/2017</td>
<td>08/01/2017</td>
</tr>
<tr>
<td>Late Fee</td>
<td>08/08/2017</td>
<td></td>
</tr>
</tbody>
</table>

**Total Term Fees:** $13,983.00

## Credits

<table>
<thead>
<tr>
<th>Credits</th>
<th>Date Posted</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enrollment Deposit</td>
<td>04/13/2017</td>
<td>-300.00</td>
</tr>
<tr>
<td>Federal Direct Parent Loan 1</td>
<td>08/21/2017</td>
<td>-9636.00</td>
</tr>
<tr>
<td>Academic Excellence 1178</td>
<td>08/21/2017</td>
<td>-3250.00</td>
</tr>
<tr>
<td>Fed Direct UnSub Ln 1</td>
<td>08/25/2017</td>
<td>-2721.00</td>
</tr>
<tr>
<td>e-Check Touchnet</td>
<td>09/05/2017</td>
<td>-150.00</td>
</tr>
</tbody>
</table>

**Total Term Credits:** $-16,057.00

## Refunds

<table>
<thead>
<tr>
<th>Refunds</th>
<th>Amount</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refund</td>
<td>2,074.00</td>
<td>08/25/2017</td>
</tr>
</tbody>
</table>

**Total Refunds:** $2,074.00

## Anticipated Deferrals

<table>
<thead>
<tr>
<th>Description</th>
<th>Expiration Date</th>
<th>Total Deferrals</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
Parent Access

Keys to Parent Access

- FERPA Designee
  - Talk
- Delegate Access
  - View
- Authorized User
  - Pay
Methods of Payment

• Electronic Check online
• Credit Card online (2.85% convenience fee, eff. 7/1)
  - VISA, Mastercard, Discover, American Express, JCB,
    BC Card, DinaCard, and Diner’s Club
• Mail in a check
• Pay in person with check/cash
• 529 Plan Payment

• Payment Plan
  • $100 enrollment fee, must re-enroll each semester
  • Fall Term: July 15th, August 15th, September 15th, & October 15th
  • Spring Term: December 15th, January 15th, February 15th, & March 15th
Refunds

• Refunds are written when:
  • Financial Aid is processed and disbursed
  • Enrollment matches financial aid package
  • Fee bill is paid in full

• Parent Plus Loan Refunds- Written to whomever took out the loan, and mailed home

<table>
<thead>
<tr>
<th>Refunds</th>
<th>Amount</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refund</td>
<td>2,178.00</td>
<td>01/14/2015</td>
</tr>
<tr>
<td>Parent Plus Loan Refund</td>
<td>1,354.00</td>
<td>01/29/2015</td>
</tr>
</tbody>
</table>

Total Refunds: $3,532.00

Direct Deposit for Students!
Late Payments

• Hold on account
  • Cannot enroll in courses, go to the gym, or request an official transcript

• Late fees: Up to $300 each semester
• Payment Plan late fees: $50 for each late/missed installment
The Office of the Bursar is open 12 months a year; Monday through Friday, 8am - 5pm.

You may contact us by:

- Email - (bursar@uconn.edu)
- Telephone – (860) 486-4830
- In Person – On a walk-in basis.
Office of the Bursar

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