

# Bursar's Office Dictionary

## What are they talking about??

Below is a list of terms (and translations) that you may hear when discussing your student bill with University staff.

### **Recent Activity**

Within the QuikPAY system, recent activity is the summary page for a student account. This page will include current balance information and recent activities that have posted to the account since the last invoice was issued.

### **Authorized Payer**

An Authorized Payer is any parent, spouse or third party that a student has given access to view or pay their bill.

### **Current Balance**

Within the QuikPAY system, the Current Balance is the most up to date, real-time student account balance.

### **View Latest Tuition Bill**

Within the QuikPAY system, the Latest Tuition Bill is the most recent billing statement that has been generated. This is considered the 'current' statement as it is the most recently produced billing statement.

### **Excess Check**

A refund of an overpayment from a student account. Although refunds are processed electronically, the refund will sometimes still be referred to as an 'excess check' or simply 'excess'.

### **QuikPAY**

QuikPAY is the online billing and payment system for the University of Massachusetts Amherst. Student access is through SPIRE; authorized payers will access QuikPAY directly through <https://quikpayasp.com/umass/bursarbill/authorized.do>.

### **FlyWire**

FlyWire is the online international payment system for the University of Massachusetts Amherst. International wire transfers are initiated at <https://www.flywire.com/school/umass>

### **Estimated Aid**

The 'Estimated Aid' amount on a student's account refers to the amount of Financial Aid that is anticipated to be awarded on behalf of the student. There are many reasons why a Financial Aid award may be in Estimated status (i.e., funds have not yet been received by the school, etc.). A

student's total Estimated Aid amount is listed separately on SPIRE and on our QuikPAY online system.

### **Previous Balance**

A Previous Balance is included on each billing statement that is produced. This amount represents that balance that was due on the last billing statement. This amount will not include any payments or credits since that last billing statement was created. Any payments that had been made will be listed in the 'body' of the billing statement, under 'Payments and Financial Aid'. For instance, a Previous Balance from a January invoice will be equal to the total amount due on the December Invoice. Billing invoices are not updated; they are static as of the point in time that they were created.

### **Amount to be paid by Due Date**

Within the QuikPAY system, this is the amount due as listed on the Latest Tuition Bill, i.e., the most recent billing statement that was generated. This amount is a snapshot of the student account, and will not be updated with any credit or payment activity since the date the statement was created.

### **Term**

This word is synonymous with semester. The University bills by term: Fall and Spring.

### **UPay Payment Plan**

The total amount to be paid (over 5 payments) for each semester will appear on a student's billing statement in full at the time the contract is set up.

For instance, for a \$10,000 annual UPay Payment Plan, \$5,000 would be allotted to the Fall semester. On the Fall bill, the student will be credited with the full \$5,000 up front, with the expectation that monthly payments will be made.