Welcome!

Money Matters
Financial Aid Services
Office of the Bursar
FERPA Family Educational Rights and Privacy Act

Students MUST grant access to anyone who has permission to discuss financial matters.

A FERPA waiver should be filled out by the student in SPIRE.

Without a FERPA waiver, we cannot discuss the bill with you….even if you pay it!

Waiver applies to Financial Aid, Bursar’s, & Residential Life Offices.

Academic, judicial and medical records are NEVER discussed.

New Student Orientation 2015-2016
Students MUST check email and To Do’s!

We communicate with the student!

EMAIL

• UMass’ official means of communication
• Check Email DAILY!
• Link UMass email account to the student’s smartphone
  it.umass.edu/support/

TO DO’s

• Found in student’s SPIRE account
• Requests for documents and information
• Contain detailed info and links

New Student Orientation 2015-2016
# Estimated UMass Undergraduate Cost of Attendance (COA)

## 2015-16 Full-Time Undergraduate

<table>
<thead>
<tr>
<th>Billable</th>
<th>In-State</th>
<th>Out-of-State</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL</td>
<td>$28,074</td>
<td>$44,408</td>
</tr>
<tr>
<td>Tuition</td>
<td>$1,714</td>
<td>$9,938</td>
</tr>
<tr>
<td>Fees</td>
<td>$12,456</td>
<td>$20,566</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$11,504</td>
<td>$11,504</td>
</tr>
<tr>
<td>Non-Billable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Books</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>Travel</td>
<td>$400</td>
<td>$400</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
</tbody>
</table>
Financial Aid Services
243 Whitmore Administration Building

Visit Us!
- Walk-in counseling
  - No appointment needed!
- Student employment information
- Assistance with FAFSA, verification and appeals
- Study abroad financial aid
- Assistance with loans, grants, scholarships and work study

Visit our website:
umass.edu/umfa
- Videos
- Tutorials
- Forms

Contact Us!
- finaid@finaid.umass.edu
- 413-545-0801
- Mon-Fri: 8:30-5:00
  - Wed: 10:00-5:00

New Student Orientation 2015-2016
How & What We Award

File a FAFSA!
Only application for federal & state aid
Required for most waivers & many scholarships
Priority deadline = March 1st

Tuition Waivers
• Cover cost of tuition only
• Proof of waiver must be submitted to the University

Grants
• Awarded based on need
• Funds are limited

Scholarships
• Earned by the student, usually require separate application
• Many opportunities available outside of the University
Scholarship Search

- UMass Financial Aid website: umass.edu/umfa/scholarships
- Academic Department websites
- High school guidance office
- Parents’ employers
- Local businesses, clubs & civic organizations
- Religious organizations
- Community Foundations

Scholarship search tool & Community Foundation locator on UMass Fin Aid website!
Federal Work Study (FWS)

- Awarded based on need
- FWS is NOT applied to the tuition bill
- Earned by working part-time on campus
- Students do not need FWS to work on campus
- Job listings: umass.edu/umfa/seo/
Federal Direct Loans

**Subsidized**
Interest-free while the student is enrolled in school

**Unsubsidized**
Interest accrues from issue date

First-time borrowers MUST go to studentloans.gov to complete:
- Entrance Counseling
- Master Promissory Note (MPN)

- No payments expected until 6 months after graduation
- Many repayment plans
- 2015/2016 Interest rate: 4.29% (annual, fixed)
- Annual limits (combined Sub and Unsub)
  - Up to $5,500 Freshman Year
  - Up to $6,500 Sophomore Year
  - Up to $7,500 Junior and Senior Years

New Student Orientation 2015-2016
Alternative Loans

• Parent PLUS Loans
  – For parents of dependent students
  – Separate application & credit check required
  – 2015/2016 interest rate: 6.84% (annual, fixed)
  – Application form: umass.edu/umfa/forms

• Student or Parent loans from private lenders
  – List of lenders available on the Financial Aid website
  – Apply with the lender directly

• More information on the Financial Aid website: umass.edu/umfa/
# Alternative Loans

## 2015-16 Alternative Loans for Undergraduate Students

Loan programs/lenders are listed in alphabetical order. Please review entire list for information. This information is subject to change. For more information visit us at umass.edu/umfa.

<table>
<thead>
<tr>
<th>Loan Program/Lender</th>
<th>Interest Rate Ranges/Fees (LIBOR and Prime are variable rate/No fees unless indicated)</th>
<th>Loan Minimum/Maximum</th>
<th>Repayment Terms</th>
<th>Satisfactory Academic Progress (SAP) Required</th>
<th>Minimum Enrollment</th>
<th>Payment of Prior Balance</th>
<th>Lifetime Aggregate</th>
<th>Application &amp; Information Website/Telephone #</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citizens Bank Student Loan - Citizens Bank</td>
<td>Variable Rate: LIBOR + 2.50% - 9.25% Fixed Rate: LIBOR + 5.75% - 11.75%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES $120,000</td>
<td>citizensbank.com/studentloans 1-888-333-0169</td>
</tr>
<tr>
<td>College Ave Student Loan - Liberty Bank, N.A.</td>
<td>Variable Rate: LIBOR + 1.50% - 10.50%</td>
<td>$2,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>YES</td>
<td>At least 1/2 time in a degree-program</td>
<td>NO $120,000</td>
<td>collegeavestudentloans.com 1-804-304-6069</td>
</tr>
<tr>
<td>Discover Student Loan - Discover Bank</td>
<td>Variable Rate: LIBOR+2.50% - 8.49% Fixed Rate: 5.99% - 11.34%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>YES</td>
<td>At least 1/2 time in a degree-program</td>
<td>NO $150,000</td>
<td>discoverstudentloans.com 1-800-788-3368</td>
</tr>
<tr>
<td>EDvestinU Student Loan - NeXt Higher Education Loan Corporation (NEHELCO)</td>
<td>Variable Rate: LIBOR + 2.00% - 9.00% Fixed Rate: 3.90% - 9.99%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>At least 1/2 time</td>
<td>YES $200,000</td>
<td>edvestinu.com 1-855-888-5430</td>
</tr>
<tr>
<td>MEFA Student Deferred Loan - Massachusetts Educational Financing Authority (MEFA)</td>
<td>Fixed Rate: 7.39% 4.5%-7.6% origination fees</td>
<td>$1,500</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>YES</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES N/A</td>
<td>mefa.org 1-800-449-6332</td>
</tr>
<tr>
<td>PNC Bank Solution Loan - PNC Bank</td>
<td>Variable Rate: LIBOR + 3.30% - 12.35% Fixed Rate: 6.49% - 12.99%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES $225,000</td>
<td>pncconcampus.com 1-800-762-1093</td>
</tr>
<tr>
<td>Sallie Mae Smart Option Student Loan - Sallie Mae</td>
<td>Variable Rate: LIBOR + 2.00% - 7.85% Fixed Rate: 5.36% - 12.83%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>Less than 1/2 time</td>
<td>YES $200,000</td>
<td>salliemae.com 1-877-279-7272</td>
</tr>
<tr>
<td>SunTrust Bank Custom Choice Loan - SunTrust Bank</td>
<td>Variable Rate: LIBOR + 2.99% - 8.99% Fixed Rate: 4.75% - 11.25%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES $150,000</td>
<td>suntrusteducation.com 1-866-234-3889</td>
</tr>
<tr>
<td>U-Fi Undergraduate Loan - Union Bank and Trust Company</td>
<td>Variable Rate: 3.56% - 8.04% Fixed Rate: 5.52% - 11.76%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>YES</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES $125,000</td>
<td>u-fi.com/studentloans 1-844-307-5451</td>
</tr>
<tr>
<td>Union Federal Private Student Loan - SunTrust Bank</td>
<td>Variable Rate: LIBOR + 2.99% - 8.99% Fixed Rate: 4.75% - 11.25%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>At least 1/2 time in a degree-program</td>
<td>YES $150,000</td>
<td>unionfederalstudentloans.com 1-866-533-8445</td>
</tr>
<tr>
<td>Wells Fargo Collegiate Loan - Wells Fargo Education Financial Services</td>
<td>Variable Rate: INDEX + 0.25% - 5.99% Fixed Rate: 6.99% - 11.99%</td>
<td>$1,000</td>
<td>6 months after graduation</td>
<td>Up to 15 years</td>
<td>NO</td>
<td>Less than 1/2 time</td>
<td>YES $120,000</td>
<td>wellsfargo.com/student 1-877-4515039</td>
</tr>
</tbody>
</table>

http://www.umass.edu/umfa/sites/default/files.Forms/Undergraduate%20Altloan%20Chart_16_0.pdf

New Student Orientation 2015-2016
Verification

The confirmation through documentation that the information provided on a student’s FAFSA is correct

• Being selected for verification does not necessarily mean that you have made a mistake or provided erroneous information

• Respond to verification To Do’s within 30 days, follow up with Fin Aid Services to make sure all requirements are met

• Note: outstanding verification To Do’s prevent financial aid from disbursing
Appeal Process

File an appeal if:

• Student has unusually high expenses
• FAFSA does not reflect some unusual aspect of your financial situation
• 2015 income or family situation is significantly different than 2014
• Deadline to file an appeal for 2015-2016 is April 1, 2016

Filing an appeal does not guarantee an increase in financial aid.
Office of the Bursar

Important Dates for 2015-2016

<table>
<thead>
<tr>
<th></th>
<th>Fall 2015</th>
<th>Spring 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition Bills are Created</td>
<td>July 15, 2015</td>
<td>December 15, 2015</td>
</tr>
<tr>
<td>Tuition Bills Due</td>
<td>August 10, 2015</td>
<td>January 11, 2016</td>
</tr>
<tr>
<td>Classes Begin</td>
<td>September 8, 2015</td>
<td>January 19, 2016</td>
</tr>
<tr>
<td>Last Day of Add/Drop</td>
<td>September 21, 2015</td>
<td>February 1, 2016</td>
</tr>
</tbody>
</table>

New Student Orientation 2015-2016
Tuition Bills

- Bill notifications are sent via email to students and authorized payers

- Statements are available to view and print through QuikPAY

- Bills are sent the 15th of each month, due the 10th of the following month

Become an Authorized Payer!!
Authorized Payer Access

- Manage your account
  - Change your password
  - Set up payment profiles
  - Set user preferences
- View your up-to-date account
- View all billing statements
- Make a payment
- Review payment transactions
- Enroll in the UPay payment plan
Sample Tuition Bill

- Bills include all activity through statement activity date
- Bills are created on the 15th of each month, due on the 10th of the following month

All bills are available electronically!
What’s on the bill:

• Tuition
• Mandatory Fees
• Housing Fees
• Meal Plan Fees
• Course Fees
• HEALTH INSURANCE
• Waivable Fees
  – MassPIRG $11
  – Child Care $1
• Anticipated Financial Aid
• Payment Plan Total
• Payments

What’s NOT on the bill:

• Books
• Off-campus living expenses
• UCard activity
• Health Services fees
ALL students are charged for Health Insurance!!

Students covered under their own (or their parents’) insurance plan MUST waive the University’s coverage.

Deadline to waive the University’s coverage is Add/Drop (mid-September)

Waiver website will be available mid-July.

Waivers must be completed each academic year.

www.spire.umass.edu
UPay
Payment Plan

• Pay your tuition in 5 monthly payments per semester
• Annual plan available, 10 total monthly payments
• Convenient automatic payments directly from a bank account or credit card (2.7% fee for credit card) on the 5th of each month
• Enrollment fee is $55 for the annual plan, $35 for a single semester plan
• No interest
• Deadline to enroll is the first day of classes.

NEVER disregard a University bill, even if you are up to date on your installments!

New Student Orientation 2015-2016
Student Self Service Options

Adjustments can be made until the end of Add/Drop:
• Waive MassPIRG and/or Child Care Fees
• Change meal plan
• Waive Health Insurance

Other Self Service Options:
• Enroll in Excess Express for student refunds
• View/Pay Tuition Bills
• Enroll in UPay
• View 1098T Statements

New Student Orientation 2015-2016
IMPORTANT!!

Students who have not paid their tuition bills by the due date will have a hold placed on their SPIRE account.

If the bill remains unpaid by the first day of classes, the student will be subject to withdrawal from the University.

Students and AUTHORIZED PAYERS will be notified of any holds or other sanctions by email.

Do not disregard a tuition bill. Contact the Bursar’s Office for assistance.
Withdrawal Information

Should a student choose to formally withdraw from the University, the following refund schedule is in place. Withdrawal refund is determined based on the last date that the student attended classes.

<table>
<thead>
<tr>
<th>Dates</th>
<th>Tuition and Fees Refunded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Through the first day of classes</td>
<td>Through Sept 8, 2015</td>
</tr>
<tr>
<td>First two weeks</td>
<td>Sept 9^{th} – Sept 21^{st}</td>
</tr>
<tr>
<td>Third week</td>
<td>Sept 22^{nd} – Sept 28^{th}</td>
</tr>
<tr>
<td>Fourth week</td>
<td>Sept 29^{th} – Oct 5^{th}</td>
</tr>
<tr>
<td>Fifth week</td>
<td>Oct 6^{th} – Oct 12^{th}</td>
</tr>
<tr>
<td>After the fifth week</td>
<td>Oct 13^{th} and after</td>
</tr>
</tbody>
</table>

100%
80%
60%
40%
20%
0%

Please note: this refund schedule applies to tuition, mandatory fees, and meal plan charges. Housing fees are subject to their own refund schedule which can be found at housing.umass.edu.
Everything you need can be found on our website: umass.edu/bursar
Our Offices are Open!

Please visit us.....

Bursar’s Office
Room 215 Whitmore Building
Open 8:30-5:00
umass.edu/bursar

Financial Aid Services
Room 243 Whitmore Building
Open 8:30-5:00 Mon, Tue, Thur, Fri
10:00-5:00 Wednesdays
umass.edu/umfa

You may also call our summer Helpline at 413-545-6900. Helpline staff are available weekdays 11:00-5:00pm June 15th through September 4th.

New Student Orientation 2015-2016