Money Matters

Student Account Services
& Financial Aid

Welcome to PSU!
Introducing...

Kim Gammons  
Director of Student Account Services

Crystal Gaff  
Director of Financial Aid
Student Account Services: What We Do

- Student billing office
- Responsible for managing semester/monthly charges
- Process payments, loan disbursements, and refunds
- Advise/counsel students and families on payment options
Important Info

- Student accounts are only accessible online.
- Students are responsible for all charges and payments on their accounts.
- Student accounts are protected by the Family Educational Rights and Privacy Act (FERPA).
- Students must grant access to family, etc., before they can view the bill and receive notifications.
Granting Family Access

- Log in to myPlymouth
- On the Welcome tab locate Family Access
- Click Invite Someone
- Select Bill Notification, Bill View, and more if you wish
- Check the FERPA authorization box
- Click Grant Access
- Tell the person you’ve invited so they can watch their email to confirm the invitation & set up their own myPlymouth
Your Bill

Account Activity
- Tuition
- Mandatory fees
- Housing & meal plan
- Course fees (if applicable)
- Overload charges (if applicable)
- TMS payments made to date

Pending Activity
- Financial aid
- Third party payments

Anticipated
- Future TMS payments
Your Bill

Miscellaneous Charges:
- Library fines
- Parking fines
- Damage charges
- Student conduct/other
- Late Fees (1.5% per month)
- New Institutional Charges

Note: charges added after the bill due date are due immediately.
Where is my bill?

- There are NO paper bills!
- Students & Family Access members have 24/7 online access to billing info and payment processing.
- Billing info is sent to the student’s @plymouth.edu email and to Family Access members who have been granted Bill Notification.
Where is my bill?

- Log in to **myPlymouth** portal
- Click **Services** tab
- Look in **My Finances** area
- Click **View My Bill**
- Family Access members: be sure your student’s name is showing here & click **Go**
**Account Activity as of May 30, 2017**

<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FT Non Resident Tuition</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$9,880.00</td>
</tr>
<tr>
<td>FT Mandatory Fees</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$1,235.00</td>
</tr>
<tr>
<td>225 Meals + 100 Flex</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$1,760.00</td>
</tr>
<tr>
<td>Double-Room</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$3,510.00</td>
</tr>
<tr>
<td>Enrollment Fee</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$83.00</td>
</tr>
<tr>
<td>Orientation Fee</td>
<td>May 30, 2017</td>
<td>Charge</td>
<td>$173.00</td>
</tr>
<tr>
<td>Deposit Tuition-Fall</td>
<td>May 30, 2017</td>
<td>Payment</td>
<td>-$250.00</td>
</tr>
<tr>
<td>Deposit-Room - Fall</td>
<td>May 30, 2017</td>
<td>Payment</td>
<td>-$100.00</td>
</tr>
<tr>
<td>Pending Activity (see below)</td>
<td></td>
<td></td>
<td>-$2,222.00</td>
</tr>
<tr>
<td>Current Term Activity</td>
<td></td>
<td></td>
<td>$16,291.00</td>
</tr>
<tr>
<td>Net Current Term Balance</td>
<td></td>
<td></td>
<td>$14,069.00</td>
</tr>
<tr>
<td>Account Balance</td>
<td></td>
<td></td>
<td>$14,069.00</td>
</tr>
</tbody>
</table>

If you have questions, feel free to contact the Student Account Services Office.

### Account Summary

- **Current Term:** $14,069.00 (Due December 2, 2016)
- **Account Balance:** $14,069.00
- **Anticipated:** -$7,000.00
- **Net Balance Due:** $7,069.00

- **Pay Payment Plan**
- **Pay Now**

#### Anticipated

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>TMS Payment Plan - Spring</td>
<td>-$7,000.00</td>
</tr>
</tbody>
</table>

### Pending Activity as of May 30, 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>Date Expected</th>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>DL Direct Unsub Loan ey</td>
<td>Jan 3, 2017</td>
<td>Payment</td>
<td>-$990.00</td>
</tr>
<tr>
<td>DL Direct Sub Loan ey</td>
<td>Jan 3, 2017</td>
<td>Payment</td>
<td>-$1,732.00</td>
</tr>
<tr>
<td>Scholarship/PO Authorization</td>
<td>Jan 3, 2017</td>
<td>Charge</td>
<td>$500.00</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td></td>
<td></td>
<td>-$2,222.00</td>
</tr>
</tbody>
</table>
Payment Options

- Your bill can be paid by:
  - Cash, Check, or Money order
  - Financial Aid
  - Online E-check (no service fee)
  - Credit or Debit card (2.75% service fee)
  - Scholarships/third-party payments
  - Tuition Management Systems (TMS) Payment Plans

Combine these options to fit your financial situation.
Tuition Management Systems (TMS) Payment Plan Provider

- Interest-free program; NOT a loan!
- Offered by TMS via a link on PSU website
  - Website: https://plymouth.afford.com
- $40 enrollment fee per term (fall & spring)
- Operates from a budget you establish when the plan is created.
  - TMS does not automatically adjust your plan.
  - Monitor your plan so you will know if it needs to be adjusted!

Need Help?
800-722-4867
Outside Scholarships/Third-Party Payments
(Includes personal business checks)

- Outside scholarships/third-party payments, *regardless of source*, are:
  - Reported to the IRS in the scholarship/grant section of form 1098-T
    - (Note: College Savings Plans & TMS payments are treated as personal payments.)
  - Factored as a resource in Financial Aid packaging as per federal regulations
  - Some scholarships can be posted as pending payments before they are received by the university.
Account Credits

- Are refunded to the student **regardless of source**
- Must be requested via the online bill by the student
- Will be processed via Direct Deposit
  - Exception: Federally required refunds for a Parent PLUS loan are paid via a paper check after the add/drop period
  - Note: Parents can release PLUS refunds to a student on an annual basis by notifying the Financial Aid office
- Refunds are available after the Add/Drop Period of each term.
- For textbook purchases at the campus bookstore: Approximately 5 days prior to the start of the term, account credits from financial aid (up to $600) can be transferred to your FlexCash card for use.
Major Semester Billing

**Fall Bill**
- Online July 7, 2017
- Due Aug. 4, 2017

**Spring Bill**
- Online Nov. 10, 2017
- Due Dec. 8, 2017
Late Payments

Pay your bill on time to avoid:

- 1.5% late fees charged on a monthly basis
- Financial holds on your account that prevent you from obtaining your transcripts or registering for classes
- Being dropped from your classes for non-payment
Tips for Success

- **Keep informed** and communicate with those helping you pay your bill.

- **Get Ahead:** Start planning now to get your bill paid by the August 4\textsuperscript{th} due date.

- **Watch your online bill and myPlymouth email:** Keep an eye on the online bill for updates; PSU will not send out paper bills!

- **Sign up for Family Access:** SAS can only discuss the bill with a student and the people on their Family Access.

- **If you need more information:** Check out our Financial Essentials web page: [www.plymouth.edu](http://www.plymouth.edu) ➔ Current Students ➔ Financial Resources ➔ Financial Essentials
PSU Financial Aid Team

SPEARE Administration Bldg.
Garden Level, Room 108

This presentation is online
www.plymouth.edu/finaid
PSU FINANCIAL AID ONLINE
PAPERLESS PROCESS

- myPlymouth
- Services Tab
- myFinances
- My Financial Aid
- Choose aid year from the drop down box in upper right and click “go”
- What you will find:
  - Messages
  - Financial Aid Award
  - Requirements
  - Cost of Attendance

*Scroll through page for all info*
FOR STUDENT SUCCESS

FREQUENTLY ACCESS

- PSU campus email account
- myPlymouth
- Share information with FAMILY (student is “driver” - set up Family Access Channel; “Invite Someone”) - You are only able to provide access to financial aid online to your parents listed on the FAFSA form
COMPLETE FAFSA ANNUALLY

- Complete by the priority filing deadline of March 1st
- FAFSA for 2018-19 available October 1, 2017
- File using 2016 IRS Tax Data
- The IRS Data Retrieval option should be back online October 1
FEDERAL DIRECT STUDENT LOANS

TWO final steps:

- ENTRANCE LOAN COUNSELING
- MASTER PROMISSORY NOTE (MPN)

-links found on myPlymouth: Action Required

1.069% fee deducted
Federal Direct Student Loans

- **Subsidized:** Interest does not accrue while the student is in school
- **Unsubsidized:** Interest begins to accrue at time of disbursement

Interest rate for both types of loans effective 07-01-17 is 4.45% for the 2017-18 academic year.

Repayment begins after student graduates from school, withdraws from school or drops below half-time (Note: 6 month one-time grace period)
Federal Direct Student Loans

ANNUAL STUDENT MAXIMUMS: combination of Subsidized and Unsubsidized OR all Unsubsidized depending upon FAFSA data

- First Year 0-23 Credits: $5,500
- 2nd Year 24-47 Credits: $6,500
- 3rd Year and beyond 48 + Credits: $7,500
Federal DIRECT Parent Loan

- PSU identifies maximum eligibility (COA-STUDENT’S AID)
- Apply Online at studentloans.gov (login using parent FSA User ID)
- If denied - additional Federal Direct Student Unsubsidized Loan awarded ($4,000/$5,000)
  - 4.276% fee deducted up front
- Fixed 7.00% interest rate
- Payments begin 60 days after final academic year disbursement, OR AFTER the first disbursement PARENTS MAY:
  - Request Forbearance from Direct Borrower Services
  - Pay accrued interest/principal while in Forbearance, or
  - Allow interest to be capitalized
ALTERNATIVE Student Loans (aka Private Loans)

- List of lenders PSU students have used over the past three years can be found on the financial aid website

- Loan is Based on Creditworthiness
  - Usually requires a co-borrower
  - Usually lower fees/rates with co-borrower
  - VARIABLE or FIXED rates

- Loans do not have to be repaid until the student leaves school; although some loans may require in-school interest payments
Student Employment

- Annual Federal Work Study award IS NOT applied to your bill
- Student is responsible for securing position
- Working on campus is encouraged
  - Convenient & creates relationships with PSU Faculty, Staff and Community
  - Provides spending (or savings) money
  - Additional learning/work experience
- Website Click Path: Current Students, Financial Resources, Student Employment
  - Available positions (*Not all available positions are posted online*)
  - Hiring Departments and contact information
Standards of Satisfactory Progress policy (SAP)
  - Annual completion rate
  - 150% of Program maximum (6 years to complete 8 year program)

To graduate in FOUR years (EIGHT SEMESTERS) must average 15-16 credits per semester

Books - Use personal/summer savings to purchase

PSU limits merit awards to 4 years (must meet GPA requirements)

Summer and Winterim terms provide a great opportunity for students to “get ahead” or “catch up” (online or on-campus)

PSU Advancement scholarship opportunities (start process early February; deadlines vary)
Introducing SALT.

With SALT™, you can:
> Score a scholarship, internship, or job
> Find cash for school
> Get help with student loans
> Snag money-saving deals
> Take control of your money

Join now at saltmoney.org

SALT is brought to you by a nonprofit.
(And it’s FREE, thanks to your school)

Member Support
855.469.2724
salt@saltmoney.org

Loan Counseling
877.523.9473
loanhelp@saltmoney.org

Want more SALT?
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BEST WISHES &
WELCOME TO PSU!!