Financial Aid and Billing

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Director of Financial Aid

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Director of Student Financial Services

Monday, September 7, 2015
Agenda

• The role of Financial Aid and Student Financial Services

• Funding Options

• Special Circumstances

• Student Billing, Payments, & Refunds

• Health insurance waivers

• Communications
Roles

Financial Aid Office
- Process Aid Applications
- Award Scholarships, Grants, Loans, Work-Study
- Send Award Letters
- Advise and counsel students

Student Financial Services
- Student Billing
- Payment Plans
- Perkins Loans
- Health Insurance Waiver
- Pioneer ID Cards
Financial Aid Eligibility

- Enrolled in 12 credits hours for most financial aid to pay
- Maintain a 2.0 cumulative GPA (2.5 for accounting majors)
- Complete and pass a minimum of 80% of all courses attempted
- Additional requirements exist for gift, endowed, and private scholarships. They vary by department or donor.
Work Study

- Decreasing funding from both state and federal government
  - University is making up a portion of the loss with its own funding
  - Funding isn’t available to all students who qualify

- Student Employment (within the Office of Financial Aid)
  - Work Study hiring fair September 15th
  - Jobs posted online through PioneerWeb
  - Students seek out jobs, rather than being assigned locations

- Students are paid bi-weekly through payroll, not the student account
Non-Work Study Opportunities

- Over 150 opportunities on the Student Employment website (www.du.edu/studentemployment)
- Sodexho (Dining Services)
  - Cashiers, Baristas, Catering Staff, etc
- DU Call Center (fundraising)
- Nannies/Babysitting
- Medical receptionist
- Tutoring
- Dog Walking
- Retail sales
- Hostess and wait staff at restaurants
- Fitness instructors
Additional Funding Options

• Parent PLUS Loans
  • Federal loans available to credit-worthy parents of undergraduate students
  • Repayment of principal and interest begins 60 days after disbursement, but can be postponed
  • May borrow up to full cost of attendance minus any other aid
  • 6.84% fixed interest rate
Additional Funding Options

- Private student loans
  - Borrow under the federal loan programs first
  - Credit-based consumer loans to pay for educational expenses
  - Terms and interest rates vary
  - Payments may be postponed
  - Web page requires counseling session prior to choosing a lender
  - No FAFSA required
- [http://www.du.edu/financialaid/resources/privateloans.html](http://www.du.edu/financialaid/resources/privateloans.html)
Scholarships

- Visit the Scholarship Search page on the Financial Aid website: [www.du.edu/scholarshipsearch](http://www.du.edu/scholarshipsearch)
  - Start looking now for next year!
- What’s available:
  - Organizations that send information directly to our office
  - Departmental scholarships that require applications (available in March)
  - Private scholarship search engines
  - Additional scholarships may require adjustments to current aid
- Send scholarship checks to the Office of Financial Aid
We understand that special circumstances occur that may impact a student’s financial aid eligibility.

- Examples of “Special Circumstances”
  - Loss of employment or reduction in wages
  - Excessive medical or dental expenses not covered by insurance
  - Bankruptcy or foreclosure
  - Divorce or separation of parents
  - Loss of child support
  - Unusual dependent care expenses
- Contact an advisor in Financial Aid
Looking Ahead

- Apply for financial aid annually
  - CSS PROFILE available October 1, 2015
  - FAFSA available January 1\textsuperscript{st}, 2016

- March 15, 2016 is the priority deadline for returning students.

- Requests for additional documentation are emailed directly to the student and available on PioneerWeb

- Financial aid awards for continuing students are emailed in June

- Financial aid offers may change from year-to-year due to changes in income and number of students in college
Tuition Statements

- The University of Denver is paperless
- Bills are posted to DUPay
  - Students can setup multiple authorized users
  - Authorized users have separate passwords
  - Students and authorized users emailed when a new bill is posted
  - Payment methods can be stored
- Students access DUPay via PioneerWeb
- Parents access DUPay via du.edu/bursar
  - Make a Payment quick link
Tuition Statements

New Students

Statements are generated after registration

- Bills posted to DUPay and emails sent September 11th
- Payment is due Sept. 25th

Statements are posted to DUPay approximately 4 weeks prior to the beginning of each term
DUPay

- Students sign in via PioneerWeb
- Select Authorized Users Tab
  - Enter email address for authorized user
  - Authorized user receives 2 separate emails
    - One with username
    - One with temporary password
  - Password must be changed during initial log in
DUPay

- Students can revoke access for any authorized user
- Authorized users manage their own passwords and account preferences
- Authorized user stored accounts are not visible to student
- Multiple authorized users can be granted access
- Authorized users can be granted access to view statements and/or account activity and history.
Tuition Statements

What is included?
• Tuition
• Technology Fee
• Activity Fee
• Room & Board Charges
• Parking Charges
• Health Insurance
• Health & Counseling Fee
• Disbursed or anticipated financial aid
• Payments
Financial Aid Disbursements

- Financial Aid pays directly to the student’s bill 10 days prior to the start of each term
  - Must be registered with no outstanding financial aid requirements
  - Full-time status is often required (12 credit hours)
  - Federal Direct loans have an origination fee that are deducted at time of disbursement
Payments

- Payment is due ten days prior to the start of the term
  - Fall - September 25th
  - Winter – December 25th
  - Spring – March 11th

- Late fees of $75 or 1.5% of the outstanding balance will be assessed to accounts which are 30 days or more overdue

- Additional late payment fees are assessed on the 1st of each month until account is paid in full
Payments

- Electronic Payments
  - Fastest and most accurate method
  - ACH Payments through Online Payment link
  - Wire Transfer

- Accepted at Cashier’s Office (2nd floor of University Hall)
  - Cash
  - Personal Check
  - Money Orders
  - Cashier’s Checks

- Options available on the Bursar’s website
Payment Plans

- **Full Year** (6 payments)
  - Sep 14\(^{th}\) and Oct 26\(^{th}\)
  - Jan 4\(^{th}\) and Feb 8\(^{th}\)
  - Mar 21\(^{st}\) and Apr 25\(^{th}\)
- $50 annual enrollment fee

- For more information:
  - [http://www.du.edu/bursar/predicts/payments/payment-plans.html](http://www.du.edu/bursar/predicts/payments/payment-plans.html)
Refunds

- Refund based on Financial aid in excess of charges on student bill
  - Issued 2-3 business days after the disbursement of financial aid
    - Fall – September 14th
    - Winter – December 29th
    - Spring – March 15th

- Refunds due to adjustments of tuition related charges are run nightly after initial disbursement
Important Dates

- Insert sent along with estimated bill to home address
- Sheet lists important dates for all quarters
- Copies available at Bursar’s Office and the Resources Fair
Pioneer ID Card

- Official University Identification
- Flex Account
  - Deposit made by student or parents via the office or website
  - Can be used at on/off campus merchants
- Meal Plans
- Residence Hall Access
- Printing
- Laundry – no more looking for quarters
- Bookstore
- Coors Fitness Center Access
- Banking
  - Option to link card to US Bank Account
- Costs
  - 1st card is free
  - Damaged cards $15
  - Lost cards $30
# Student Health Insurance and Student Health Fee

<table>
<thead>
<tr>
<th>Service</th>
<th>Health Fee &amp; Insurance</th>
<th>Health Fee Only</th>
<th>No Coverage (full price)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointments with a counselor or medical provider</td>
<td>Free*</td>
<td>$10*</td>
<td>$120</td>
</tr>
<tr>
<td>Laboratory Tests</td>
<td>Free</td>
<td>Discounted</td>
<td>Full price</td>
</tr>
<tr>
<td>PAP Smears</td>
<td>Free</td>
<td>$26</td>
<td>$52</td>
</tr>
<tr>
<td>Specialist Consultations (psychiatrist, gynecologist, dermatologist, nutritionist)</td>
<td>$20*</td>
<td>$90*</td>
<td>$100-$189</td>
</tr>
<tr>
<td>Plain Film X-Ray</td>
<td>Free</td>
<td>$40</td>
<td>$40</td>
</tr>
<tr>
<td>Immunizations (including HPV &amp; travel)</td>
<td>Free</td>
<td>Full price</td>
<td>Full price</td>
</tr>
<tr>
<td>Group Therapy Counseling</td>
<td>Free</td>
<td>$5</td>
<td>$15</td>
</tr>
<tr>
<td>Allergy Shots</td>
<td>Free</td>
<td>$10 per visit</td>
<td>$10 per visit</td>
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</tbody>
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Questions?

Office Hours: 8 am to 4:30 pm

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