Money Matters
Orientation 2015

The Value of Family
It’s Important!

• Financing an education is one of the most important investments students will ever make.

• An education is an investment in oneself that no one can take away.
Partnership

• Financing an education is a partnership between the student, their family, and the Financial Aid and Business Offices.

• Webster defines a partner as “a person who takes part in some activity in common with another or others”.

• Our common activity is the financing of your student’s education.
Separation of Duties

• The Financial Aid Office spends the money.
  Questions about the financial aid application process, checking on the status of aid, and all other financial aid questions.

• The Business Office collects the money.
  Questions about Statement of Accounts and amounts due to the University; book store credits; flex dollars, refunds, payment plans and general billing information.

We partner together with students and families to help finance their education.
Important Financial Aid Deadlines

• Reaplication for financial aid is required every year.

• Begin in February to prepare.

• Holy Family’s priority filing deadline is April 1 for the following academic year.

• Parents should involve their child in completing the forms so the student becomes familiar with them.
Billing Timelines

- Initial bill for the semester is sent out 1 month before the due date, usually mid-July and mid-November (Due dates: Fall – August 15 and Spring – December 15).
- 2nd bill is sent to every student once financial aid posts for the semester, usually 4 weeks after the semester begins.
- Students are able to see up-to-date status of their accounts through Web Advisor.
- Students will receive e-mail reminders and phone calls in reference to past due balances prior to the next registration period.
Payment Options

• We accept all major credit cards, cash, money orders and checks.

• Please note that there is a convenience fee of 2.5% on all credit and debit card transactions, both in person and through Web Advisor. There is also a $0.65 convenience fee for electronic checks.

• Payments can be made on-line through Web Advisor, by mail, by phone (267-341-3202) or in person at the Business Office, Holy Family Hall, Room 202.
Payment Options

Two Payment options:

- Payment in full is due before the semester begins (due dates: Fall – August 15, Spring – December 15):
  
  Total charges minus all approved financial aid; please note: Federal Work Study cannot be deducted from a student’s bill due to the fact that the student needs to earn the money. Also, a 1.073% fee is deducted from the gross amount of the Direct Stafford Loan and a 4.292% fee is deducted from the gross amount of Direct PLUS loans, so you may need to calculate that amount and add it to your total payment.
Payment Options

Two Payment options:

• Deferred payment plan: Plan is administered through Tuition Payment Solutions (TPS). They have 4 month and 10 month plans.
  
  o The 10 month plan is for the fall and spring semester combined and begins in July preceding the fall semester. It has a $25 non-refundable fee.
  
  o The 4 month plan begins in August for the fall semester and December for the spring semester, with half of the balance required, in addition to a $25 non-refundable fee.

The other half of the tuition is broken into 3 payments due:

  ▪ September 15, October 15 and November 15 (fall semester)
  ▪ January 15, February 15 and March 15 (spring semester)
Other Financing Options

- Private Education Loan – information can be found at www.holyfamily.edu/finaid, click on “Private Education Loan Programs”.
- Home Equity Loans
- Pension Plans
- Whole Life Insurance Policies
Outside Scholarship Searches

Internet sources for scholarship information:

- [www.fastweb.com](http://www.fastweb.com)
- [www.finaid.org](http://www.finaid.org)
- [www.educationplanner.org](http://www.educationplanner.org)
- [www.collegeboard.org](http://www.collegeboard.org)
Additional Scholarships

• Students may apply for the “Named Scholarships” listed in our University catalog.

• This application process is separate from applying for other forms of financial aid.

• Applications are available on our web site, [www.holyfamily.edu](http://www.holyfamily.edu) in mid to late October and are usually due by late November. Scholarship recipients are chosen during the Spring semester and the scholarships are used for the following academic year.
Additional Requirements

• **Federal Work-Study (FWS)** students will receive information about finding positions on campus by the end of September. Information about FWS will also be available at the financial aid table at the Resources Fair.

• Additional forms for **FWS** will be required and instructions for obtaining them will be in their packet of information (W4, I-9, workmen’s compensation and PA residency certification). The I-9 form requires specific forms of identification. All of these forms are available at our web site, [www.holyfamily.edu/finaid](http://www.holyfamily.edu/finaid), click on “Student Employment”. You may wish to complete these during the summer and have them ready when you begin school.
Additional Requirements

• The Business Office will send postcards in the mail, as well as emails to their Holy Family email account, for all **Federal Perkins Loan and Federal Nursing Loan** recipients with information about signing the promissory note (**www.signmyloan.com**)

• The promissory note must be signed prior to the Federal Perkins Loan or Federal Nursing Loan disbursing to the account. Students cannot go to the web site and sign their promissory note for this until they receive the information from the Business Office.

• **Federal Direct Stafford Loan** recipients must complete entrance counseling prior to the loan disbursing to the account. If the entrance counseling has not yet been completed, it can be completed on-line at **www.StudentLoans.gov**.
Satisfactory Academic Progress (SAP)

- Students must maintain Satisfactory Academic Progress to continue to receive any form of financial aid including student loans.

- The Presidential Scholarship, Trustee’s Scholarship, Dean’s Award, University Award and Provost Grant also require that students maintain a specific cumulative grade point average (GPA) for renewal.

- We check SAP at the end of every Spring semester.
Satisfactory Academic Progress (SAP)

• It is important that students are familiar with these requirements and understand how academic performance can jeopardize their ability to receive financial aid in subsequent years.

• It is also important that they realize how dropping courses during the semester can also jeopardize their ability to receive financial aid in subsequent years.

• Detailed information about our SAP policy can be found in the University Catalog.
Tiger Tag/Flex Dollars

- Students may transfer up to $500 to their Tiger Tag from excess Financial Aid per semester for books, etc.

- If books are in excess of $500, a receipt from the book store is needed to have the additional funds transferred to the Tiger Tag.
Tiger Tag/Flex Dollars (cont.)

- Additional Flex Dollars can be added by calling the Business Office, coming in person or by going to https://eacct-holyfamily-sp.blackboard.com/eaccounts/AnonymousHome.aspx

- Flex Dollars are able to be used in the book store, vending machines and at the Tiger Cafe and Cub Café.
Commuter Meal Plans

- We offer meal plans specifically for our commuter students for the Tiger Café
  - Level 1 - $55 Tiger Dollars (cost of $49.50)
  - Level 2 - $150 Tiger Dollars (cost of $135)
  - Level 3 - $300 Tiger Dollars (cost of $255)
  - Level 4 - $600 Tiger Dollars (cost of $510)
  - Level 5 - $1,000 Tiger Dollars (cost of $800)
  - Level 6 - $2,000 Tiger Dollars (cost of $1,600)

- Commuter Meal Plans can be purchased in the Business Office
Contact Information

Financial Aid Office, HFH Room 203:
• Phone: 267-341-3233
• Fax: 215-599-1694
• Email: finaid@holyfamily.edu

Business Office, HFH Room 202:
• Phone: 267-341-3202
• Fax: 215-281-1690
• Email: business@holyfamily.edu

Tuition Payment Solutions (payment plans): 1-888-863-8840 or
www.tuitionpaymentsolutions.com