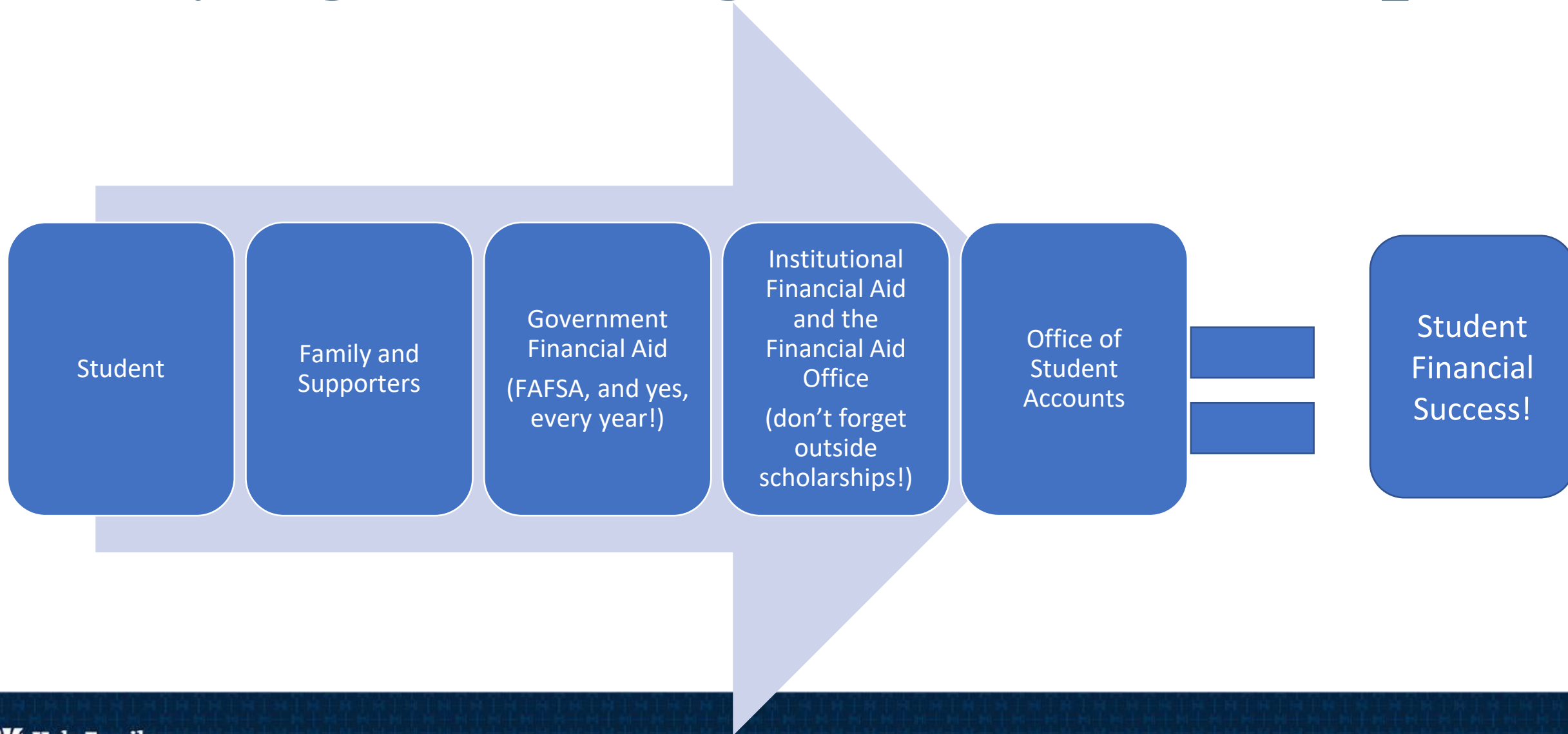




**Holy Family**  
UNIVERSITY

# Understanding Your Financial Obligation

# Paying for College is a Partnership



# 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 Office of Student Accounts collects the money.

Questions about Statement of Account and amounts due to the University; 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

- Reapplication for financial aid is required every year.
- The FAFSA for 2027-28 should hopefully be available as early as October 1st.
- Holy Family's priority filing deadline is April 1 for the following academic year.
- Students, along with parents, should be involved with completing the forms so they become familiar with them.

# Outside Scholarship Searches

Internet sources for scholarship information:

[www.fastweb.com](http://www.fastweb.com)

[www.finaid.org](http://www.finaid.org)

[studentaid.gov](http://studentaid.gov)

[www.educationplanner.org](http://www.educationplanner.org)

[www.collegeboard.org](http://www.collegeboard.org)

[www.collegexpress.com](http://www.collegexpress.com)

[www.mysmartborrowing.org](http://www.mysmartborrowing.org)

# Additional Scholarships

- Students may apply for the “Named Scholarships” listed on-line and 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 in early December. Scholarship recipients are chosen during the Spring semester and the scholarships are used for the following academic year.

# What Happens Next

- **Federal Direct Loan** recipients must complete **Direct Loan entrance counseling** and a **Direct Loan Master Promissory Note (MPN)** 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.studentaid.gov](http://www.studentaid.gov), select “Loans and Grants”.
- Students must **maintain Satisfactory Academic Progress** to continue to receive any form of financial aid including student loans. There is both a GPA and credit count requirement, so check with FinAid before dropping a class! SAP is reviewed at the end of each Spring semester.
- **Set up User Proxy Access:** Students can authorize access for their parent(s) or third parties to view information, statements, or make payments in our system. Once the first class begins, HFU cannot talk with parents about the students’ information without this- FERPA!



# Federal Work Study – Campus Employment

- Federal Work-Study (FWS) eligible students:
  - What is it, why do I have it, and how does it work?
  - Complete these additional forms over the summer: W4, I-9, Workmen’s Compensation and PA residency certification.  
You will need this when you begin work!
  - FWS questions? Email [work-study@holyfamily.edu](mailto:work-study@holyfamily.edu).



# Self-Service



## Student Finance

Here you can view your latest statement and make a payment online.



## Financial Aid

Here you can access financial aid data, forms, etc.

# Your Financial Commitment

## Fall Billing:

- Mid July: Initial Bill mailed and posted online
- August 15: Payment Due
- Mid September: Aid disburses and updated bill sent

## Spring Billing:

- Mid November: Initial Bill mailed and posted online
- December 15: Payment Due
- Mid January: Aid disburses and updated bill sent

- Student can access their bills through Self Service
- Late Fees are applied after the Due Date and then Monthly

# Payment on Remaining Balance

MONTHLY  
PAYMENT  
PLANS

DEBIT OR  
CREDIT  
CARDS

\*2.95% convenience  
fee (Office of Student  
Accounts or Self-  
Service)

E-CHECK  
\*no fee (Self-  
Service)

ParentPLUS  
or  
Private  
Education  
Loans

CASH  
(Office of Student  
Accounts during  
business hours)

Personal/Cashier's  
Check or Money  
Order  
(Office of Student Accounts  
during business hours. All  
receipts posted in Self-  
Service)

# Payment Options

Two payment plans Options via CashNet Payment Plan Services- Complete forms in Self-Service

## Tuition Payment Plan Features:

- 0% interest with a \$35 set-up fee and enrollment through Self-Service—only for current semester, not past due balances
- No credit check or co-signer needed (this is **NOT** a loan).
- **Payment Plan 1 (5-Month Payment Plan)**
  - 5 month, single semester payment plan beginning on July 1 for the Fall semester or December 1 for the Spring semester.
- **Payment Plan 2 (4-Month Payment Plan)**
  - 4 month, single semester payment plan beginning on August 1 for the Fall semester or January 1 for the Spring semester.



## PAYMENT PLANS OPTIONS

# 0% Interest!

Payment Plans provide the ability to pay your tuition and fees over a period of time. Holy Family currently offers 2 payment plans via CashNet Payment Plan Services. Tuition and fees are payable in full at the beginning of each semester.

### FULL-TIME UNDERGRADUATE

## 5-Month Payment Plan

(12 credits or more a semester)

- 5-month, single-semester payment plan beginning July 1 for the Fall semester November 1 for the Spring semester.
- There is a \$35 fee due at the time of registration for a plan.
- Payment Plans are created via the Student Self Service Portal (holyfamily.edu).

### TUITION PAYMENT PLAN FEATURES

- **No interest.**
- Nominal enrollment fee for each semester payment plan. Once you are enrolled, Holy Family will be notified electronically.
- No credit check or co-signer needed (this is NOT a loan).
- Payment plans are only for the current semester, not prior balances.

### ACCEPTED TYPES OF PAYMENTS

- Visa, MasterCard, Discover, American Express (all credit and debit card processing is subject to a 2.95% convenience fee)
- Electronic check via Student Self Service Portal (no fee)

## 4-Month Payment Plan

(other than full-time undergraduate)

- 4-month, single-semester payment plan beginning August 1 for the Fall semester or January 1 for the Spring semester.
- There is a \$35 fee due at the time of registration for a plan.
- Payment Plans are created via the Student Self Service Portal (holyfamily.edu).

## Sign Up at the Student Self Service Portal

*In person payments in the form of Cash and Check can also be made in the Student Accounts Office (HFH 202).*

### NOTE

Failure to pay any outstanding balance in full when due will result in a financial hold being placed on the student's account. A financial hold prohibits future registration and the release of diplomas. All delinquent balances must be satisfied in full to remove the financial hold. Holy Family University reserves the right to transfer delinquent accounts to a contracted collection agency and/or credit bureau.

### ACCOUNT IN GOOD STANDING

The Office of Student Accounts will bill students approximately one month prior to the due date and start of classes in each semester. If a student registers after the due date, the initial installment pay-

ment is due at the time of registration.

Tuition and fees are payable in full at the beginning of each semester.

Students and their respective bill payers are expected to keep their payment plan in good standing with CashNet by paying in a timely manner.

Failure to make timely payments could result in registration holds on the student's account.

Students who experience multiple account terminations from the payment plan could have their access to the Payment Plan blocked for future semesters. If a student's account terminates for a semester, the student cannot enroll in another payment plan until the semester balance has been paid in full to Holy Family University.



# Other Financing Options

Apply  
Today!

- PLUS Loan - apply on-line at [studentaid.gov](https://studentaid.gov), select “Loans and Grants” to apply for the parent loan (PLUS) and complete the PLUS master promissory note if you are approved.
- Private Education Loan Programs – scroll down to “Private Education Loan Programs”.
- Federal Work Study cannot be deducted from your bill. Students receive a paycheck/direct deposit. Also, a 1.057% fee is deducted from the gross amount of the Direct Loan and a 4.228% fee is deducted from the gross amount of Direct PLUS Loans--you may want to calculate that amount and add it to your total payment.
- Note: A Direct Federal PLUS Loan is a federal loan that allows parents of dependent students to borrow the difference between the cost of education and any financial aid received, up to a maximum of \$20,000 per year with a 4-year maximum of \$65,000.



# Account Status

- Student Athletes should confirm all Athletic Aid once bills are received and prior to coming to campus.
- Residents will not be clear to move on campus until their account is financially secure – paid in full, covered 100% by financial aid or on a payment plan (in any combination!).
- All students need to have their account financially covered (either paid in full, 100% covered by financial aid, on a payment plan or a combination of these) by the end of add/drop period or a hold will be placed on their account.
- Late Fee of \$50 per month for the semester balance will be imposed on balance not paid after the due date.
- Paid in full = Total charges minus all approved financial aid.
- Students should set up Direct Deposit for any refunds.



## Banking Information

Here you can view and update your banking information.

# What Are Flex Dollars?

- A Declining Balance held on your Tiger Tag that does not expire until you leave HFU or request a refund of the balance

## How do I add Flex Dollars?

- Can add funds at anytime for on-campus purchases (including dining commons, and vending machines) through Self-Service or at the Office of Student Accounts

# **Remember: Focus on the Future too!**

## **Think about Your Financial Literacy**

- Each year, tuition costs increase on average 3%
- Different courses have varying course fees
- Book costs change each semester based on what classes you take

### **Constantly Research Outside Scholarships!**

- If you receive a refund in any semester because your aid is larger than your charges, how do you plan to use it?
  - Use it for living and educational expenses?
  - Send it back to a lender to reduce how much you are borrowing?

# Budgeting for College Students

- Make a list of your monthly income and monthly expenses
  - Be sure to include both needs and wants: food, transportation, housing, entertainment, etc.
  - Continue to track your spending each semester and make adjustments to your budget as needed
- Take advantage of student discounts!
- Free budgeting apps:



Dollarbird Goodbudget™



# Credit Cards

- One way to build credit is to open a credit card
  - While we are not advocating you do this right now, you should think about it during your 4 years of college.
  - Student loans will also help with building your credit.
- When choosing a card, compare interest rates, fees, and perks (reward programs)
  - Sites like Credit Karma and Nerd Wallet have many tools to help you compare credit card options
- To maintain/increase your credit score:
  - always pay your bill on time
  - pay more than the minimum payment each month - pay off your balance each month, if possible
  - Monitor your credit report for discrepancies

# FICO (Credit) Score

- Determines how likely you are to repay a debt
  - Scores range from 300 – 850
- Your credit score is determined by the following:
  - On-time payments (35%)
  - Capacity Used (30%)
  - Length of History (15%)
  - New Credit (10%)
  - Types of Credit (10%)
- You are eligible to receive one free credit report every 12 months from each credit reporting company:
  - Experian
  - Equifax
  - TransUnion

**Financial Literacy:** Holy Family now offers a financial literacy math elective: Math 109. You may wish to consider taking if interested in additional financial literacy information.

# Contact Information

- Financial Aid Office:
  - Email: [finaid@holyfamily.edu](mailto:finaid@holyfamily.edu)
  - Phone: 267-341-3233
  - Fax: 215-599-1694
  - Holy Family Hall Room 205
- Office of Student Accounts:
  - Email: [studentaccounts@holyfamily.edu](mailto:studentaccounts@holyfamily.edu)
  - Phone: 267-341-3202
  - Fax: 215-281-1690
  - Holy Family Hall Room 215