

VASSAR
OFFICE OF
STUDENT FINANCIAL SERVICES

Managing Your Finances - 2015/2016

Congratulations and welcome to Vassar! The transition to becoming a student involves not just new educational opportunities, but the responsibility of managing and maintaining your financial health as a student. This document is designed to provide key information about the financial tools and resources available to you as an incoming student.

1. Financing your education

Financing and managing your Vassar education is a collaborative effort between our office and your family to meet your financial needs during your four years. This document is meant to help provide an introduction to the financial services and resources available to students through the Office of Student Financial Services. Our goal is to make your four years as successful as possible through the ways we can work to assist you and your family. We also wish to educate students on the billing process and explain how to use these billing resources to take full advantage of your financial options and ensure you stay in good financial health.

Section 5 is designed as a way to answer and address common questions students have before their arrival on campus and during their first few weeks on campus, ranging from the three main offices we operate to personal finance questions and concerns. We have also included flowcharts detailing how to access key online services and resources with information on how to set up payment plans, request insurance waivers, view your financial aid information, and manage your Student Account.

Section 6 is a quick look at important dates and deadlines to remember with information to keep in mind as you prepare to arrive on campus.

Sections 7 is designed to help explain how the financial aid letter translates into the Nelnet Quikpay system used for managing a student's bill and current balance.

Please don't hesitate to contact our office should you have any personal questions or concerns as you prepare to arrive this fall.

2. What is a Student Account?

While at Vassar, your bill, scholarship, loans, and other financial matters are all handled through an all-digital service called your Student Account. From your Student Account you can see an itemized balance of the fees paid to the college, as well as funds disbursed. The Student Account will carry either a positive balance, meaning an amount you must pay to the college, or a negative balance, meaning an amount you can disburse to your personal bank account.

For more about accessing and managing your Student Account, please refer to our Student Accounts FAQ in Section 5.

3. What makes up my bill?

During the summer you will receive an email on your Vassar account announcing that your bill is available on your Student Account. While your financial aid letter details a full year of financial assistance, your bill is divided by each semester, and financial assistance is disbursed on a per-semester basis. Some additional one-time fees may also appear on your bill. Please see Section 7 for a detailed visualization on how your Student Account and financial aid letter can differ.

4. The pillars of Student Financial Services

Student Financial Services encompasses three important financial resources available to you as a student. Our office provides financial aid, student employment, and student account services, which each provide the following:

Financial Aid
financialaid.vassar.edu

Financial Aid is responsible for awarding all need-based financial assistance to students in the form of financial aid packages, emergency loans, and other financial resources.

Student Employment
studentemployment.vassar.edu

Student Employment is responsible for all student jobs on campus, including federal or institutional work-study employment. Student Employment also runs the community service work-study program.

Student Accounts
studentaccounts.vassar.edu

Student Accounts is responsible for managing all finances between the college and the student, including bill payments and tuition reimbursements. Student Accounts also operates the Cashier Desk

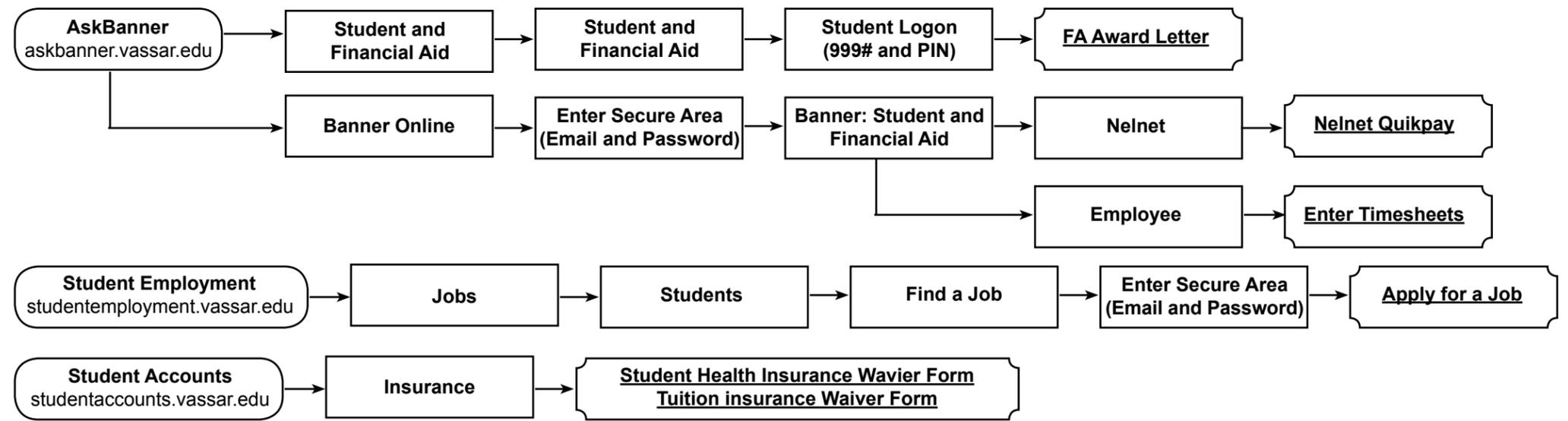
5. How do I...

Access the Vassar websites?

Vassar students can access most of the tools needed to manage their financial health through several core websites. The flowchart to the right explains how to reach certain important websites. These sites are password protected in one of two ways:

- To access your award letter, you will need the 999 number and PIN you set up when accessing your decision letter.
- To access your timesheets, Nelnet QuikPay, or apply for a job, you will need your Vassar email address and password.

It's important to check your Vassar email regularly before you arrive on campus. Important information will be sent about payment plans, insurance waivers, and other resources.



Financial Aid FAQ

Find my award letter?

All students who are issued a financial aid letter can view a copy of the letter from AskBanner. The letter includes a student's financial aid package, family contribution, and offer of financial assistance.

For a step-by-step guide on how to retrieve the award letter, please follow the above flowchart.

Accept my federal loans?

Students who receive any Federal Direct Loans, such as a subsidized or unsubsidized loan, must complete entrance counseling and sign a Master Promissory Note (MPN) in order for the loan to disburse and apply to your student account.

Once entrance counseling and signing the MPN is complete, the college will automatically receive your disbursed loan and apply it to your student account balance. This must be completed 10 days prior to the first day of classes. More information can be found at the link below:

<http://www.studentloans.gov/>

Appeal my financial aid award?

Vassar awards financial aid based on demonstrated financial need. Should you feel your current financial aid package does not meet your demonstrated need or ability to pay, then you can request to appeal. Appealing your financial aid package may require you to send additional information outlining your circumstances in order to give the College a better understanding of your financial situation. Appealing is done by contacting the office by email or telephone with an explanation of your desired reason to appeal.

Get an emergency loan?

Students in need of emergency funds can receive a no-interest emergency loan of up to \$300. These loans must be repaid in the shortest time possible. Application must be made to a financial aid officer.

Student Employment FAQ

Complete my working papers?

In order for students to work on campus, they must have a valid social security number issued by the federal government and complete two documents: The I-9 and the W-4. The I-9 is a work authorization form completed on campus before you start work that requires specific forms of identification. The W-4 is completed before arrival and may be emailed or dropped off at the Office of Student Financial Services. You may also want to complete a direct deposit form to simplify receiving your pay. International students on a F-1 or J-1 visa may work, but will need to first obtain a social security number.

Please visit the Student Employment website for more information. All forms are available online with further information.

Apply for a job?

For students who have received a federal or institutional work-study allowance on their financial aid packages, applications for student employment open on the online JobX system on Aug. 1. All other students may begin applying for jobs on JobX on Oct. 1. During the hiring process supervisors may request to interview you before hiring. Interviews can take place during orientation before Aug. 31, the earliest day students may begin work.

For a step-by-step guide on how to visit the JobX website and apply for a job, please follow the above flowchart.

Enter my timesheets?

Once you arrive campus, you will meet with your work supervisor in order to arrange your schedule based on classes and other student commitments.

For a step-by-step guide on how to reach the timesheets section of Banner Online, please follow the above flowchart.

Student Accounts FAQ

Waive my health and tuition insurance?

Vassar automatically applies the Gallagher health insurance policy and Dewar's tuition insurance policy to your account. Students who already have health insurance or do not wish to insure their tuition expenses may waive the insurance policies. Students only need tuition insurance to cover the tuition costs they and their family pay while at Vassar. Tuition insurance covers early withdrawal and is not needed if your tuition is covered entirely by a Vassar scholarship.

Waivers become available online during the summer and must be completed by Aug. 13. For a step-by-step guide to access the waiver website, please follow the above flowchart.

Pay my bill or setup a payment plan?

In order to pay off your bill or outstanding balance on your Student Account, you will need to set up a bank account on Nelnet Quikpay in order to pay the balance or authorize a payment plan.

For a step-by-step guide to access Nelnet Quikpay and set up a payment plan or bank account for payment, please follow the above flowchart.

Enroll in Direct Deposit?

Students can enroll in Direct Deposit for both receiving work-study payments and receiving disbursements from the Student Account. Direct Deposit for work-study pay can be completed with a voided check and a form on the Student Employment website or in-person in the office. For Student Account disbursements, you will need to set up a separate Direct Deposit account which is done on the Nelnet Quikpay system.

Disburse a negative balance?

Once all financial assistance disburses, some students may carry a negative balance on their Student Account that reflects funds available for personal use. Such funds are expected to be used responsibly toward books, supplies, travel, and other expected costs during the semester. Students can add a direct deposit account to their Student Account and request a reimbursement via email.

Personal Finance FAQ

Open a bank account?

Students will need a bank account in order to cash their first check or receive a direct deposit. Most local banks and financial institutions offer free student accounts that you can enroll with no minimum balance as long as you are a full-time student over 18 and have a social security number.

The college has an ATM located in the College Center that is managed by First Niagara Bank with no fees for First Niagara customers. Other institutions such as Bank of America, Chase Bank, and TD Bank exist within walking distance of campus.

Keep track of my expenses?

We care deeply about ensuring students have the financial literacy and information needed to make responsible financial decisions during their time at Vassar. We have partnered with the personal finance service site CashCourse for free tools to better explain and inform students on maintaining good financial health as a student.

<http://www.cashcourse.org>

Pay for books and supplies?

Depending on your financial situation, you may wish to borrow funds in order to pay for books and other supplies during your first few weeks on campus. Students may make purchases using a line of credit of up to \$500 that will be charged to their Student Account. This line of credit is only available at the Juliet college bookstore. It is expected that students will use work-study or other financial assistance to pay off their line of credit.

Get a laptop?

Vassar will provide loans to students in need of funds who wish to make a single computer purchase including a laptop and printer whether before or during their arrival to campus. It is expected the student will repay the balance once they graduate from Vassar. Please visit or call the Office of Student Financial Services to take advantage of this service.

6. Preparing for Move in Day

As you enjoy your summer, it's important to also prepare for your arrival on campus, which may involve completing both internal and external documentation.

All financial aid documents must be completed before you arrive on Aug. 24. Your bill must also be paid or you must be on a payment plan.

Students who have not completed these tasks will receive a red card upon arrival and must visit the Office of Student Financial Services before moving in.

Important Dates to Remember:

June 9	Health Insurance Waiver website opens	Jul 1	Tuition Insurance Waiver website opens
Jul 1	Payment Plan website becomes available	Jul 6	Student Account Bill becomes available
Aug 1	JobX website opens for financial aid students	Aug 13	Last day to file Tuition or Health Insurance Waiver.
Aug 14	Fall semester bill is due.	Aug 24	Move-in Day - All FA and work documents are due!
Aug 31	First day of classes. First day students may work.	Oct 16	Last day to opt in for a payment plan

STATEMENT OF FINANCIAL AID

COST OF ATTENDANCE		FAMILY CONTRIBUTION	
Tuition & Fees	51,300.00	Parent Contribution	13,853.00
Room Charge - Standard	6,500.00	Student Contribution	1,721.00
Board	5,480.00		
Books & Other Exp	2,250.00		
Travel	120.00		
TOTAL BUDGET	\$65,650.00	TOTAL CONTRIBUTION	\$15,574.00

FINANCIAL NEED (Budget less Contribution): \$50,076.00

OFFER OF FINANCIAL ASSISTANCE:

Includes known private scholarships, employer tuition benefits, Federal and State awards. If you are aware of an award or benefit not listed here, you must notify us.

	FALL 2015	SPRING 2016	TOTAL	
Vassar Scholarship	22,226.00	22,226.00	\$44,452.00	Decline__
Federal Direct Loan Subsidized	1,732.00	1,732.00	\$3,464.00	Decline__
Fed Work Study Allow.	1,080.00	1,080.00	\$2,160.00	Decline__
TOTAL AWARDS	\$25,038.00	\$25,038.00	\$50,076.00	

7. Visualizing your Student Account

The Student Account balance screen on the Nelnet QuikPay website is based on the fees and offers of financial assistance listed within your financial aid letter, but distributed on a per-semester basis. Above is a sample letter with the same fees and financial assistance applied to a student account balance on the right as it appears online. The amount may differ depending on additional fees you opt for, such as tuition insurance or other one-time fees, such as a deposit fee.

Current Balance: \$7,797.00

Date	Term	Description	Charges	Credits
07/02/2015	Fall 2015	Fed. Direct Loan Sub.		1,732.00
07/02/2015	Fall 2015	Vassar Scholarship		22,226.00
07/02/2015	Fall 2015	Waiver-Health Insurance		1,535.00
07/02/2015	Fall 2015	Student Activity Fee	170.00	
07/02/2015	Fall 2015	Health Service Fee	205.00	
07/02/2015	Fall 2015	Health Insurance	1,535.00	
07/02/2015	Fall 2015	Tuition Undergraduate	25,275.00	
07/02/2015	Fall 2015	Dormitory Housing	3,250.00	
07/02/2015	Fall 2015	Standard Meal Plan	2,740.00	
07/02/2015	Fall 2015	Lifetime Transcript Fee	80.00	
07/02/2015	Fall 2015	Tuition Insurance	235.00	
07/02/2015	Fall 2015	E-Check Deposit		500.00
07/02/2015	Fall 2015	General Deposit Fee	300.00	

8. Contacting Student Financial Services

Should you have any further questions or inquiries specific to your financial situation, please feel free to get in touch with us:

Vassar College Office of Student Financial Services

124 Raymond Ave Box 8

Poughkeepsie, NY 12604-0008

Phone: (845)437-5320 Fax: (845)437-5325 Email: fnaid@vassar.edu