Texas A&M University
Corpus Christi

FINANCIAL MATTERS
Fall 2014

This presentation is available on the Business Office website
businessoffice.tamucc.edu
Bursar’s Department

Bursar – The person or official in charge of monies at a college or university

**Business Office**
- Process Payments
- Issues Student Refunds
- Installment Plans
- Emergency Loans
- IRS 1098-T Tax Forms
- Placement & Release of Student Holds
- Etc...

**Accounts Receivable**
- Exemptions
- Waivers
- Bill Third Party Sponsors
- Collections of Delinquent Accounts
- Etc...

**Bursar’s Office**
- Tuition Rebates
- Withdrawal Calculation
- Post Bills to SAIL
- Etc...

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Accepted Payment Methods

**Online**
- Checks
- **Credit Cards** – *A Convenience Fee of 2.30% applies*
  - Master Card
  - American Express
  - Discover Cards

**In Person**
- Cash
- Checks – *Converted to ACH*
- **SandDollar Card** – *Student ID declining balance*
- Cashier’s Check or Money Order
- Debit Card – *Must have Pin Code*

**Also considered a method of Payment:**
- Financial Aid – *Loans, Scholarships and Grants*
- Third Party Sponsored Payments
Guaranteed Tuition Plan
Effective Fall 2014

- Available for Undergraduate Resident students only
- Tuition and Mandatory Fees are included in the plan
- Excludes: course specific fees, three peat fees, excess credit hours fees, other non-mandatory fees, room and board, books and supplies, etc.
- Who is eligible for the 4 Year Guaranteed Tuition Plan cohort?
  - Freshman and Transfer Students with less than 30 semester credit hours
  - First Time in College students
- 4 year plan consists of 12 consecutive semesters
  - Summer is considered one semester
  - The Fall 2014 cohort will expire at the end of Summer 2018
- Students, in this cohort, who are still enrolled in Fall 2018 in an undergraduate program will be placed in the Fall 2018 Freshman Cohort rate for the next 4 years
- Students who transfer in as Sophomore or higher classification will be placed in a shorter guaranteed tuition plan based on their classification.
Tuition and Fees

- Tuition and Fees are calculated based on several factors:
  - Number of Credit Hours
  - Residency (Resident or Nonresident)
  - Level of Student (Undergraduate vs Graduate)
  - Major
  - Cohort
  - Enrolled Courses
  - Instructional Method (Online vs Face-to-Face)
  - Citizenship (International vs US Citizen)

- Other Fees
  - Parking Permits
  - Transcript Fees
  - Application fees
  - Etc...

- Tuition and Fee tables, as well as a list of other fees that students may be assessed based on their requests or actions, can be found on the Business Office website.

- http://businessoffice.tamucc.edu/tuition_and_fees/index.html
Payment Due Date – Fall 2014

Payment Due – August 19, 2014
- Payments not received by due date will be assessed a $50 late payment fee
- If a student is canceled for non-payment and is allowed to re-register a $100 reinstatement fee will be assessed
- Classes beginning August 11th – payment is due August 5th

Students must have one or more of these payment options in place on or before payment due date:
- Paid in full
- Enrolled in an Installment Plan and 1st payment made
- Enrolled in an Emergency Tuition Loan
- Completed all Financial Aid Requirements
  - First-Time Borrowers must wait 30 days for Stafford loans to be disbursed to the student’s Business Office Account (Fall 2014 disbursement – 09/26/14)

Registration, including adding classes, on or after the payment due date – Payment is due at that time

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Payment Options

- **Tuition and Fees** - two different payment options for students who cannot pay their tuition and fees in full, or whose financial aid does not cover in full or is not finalized by the payment due date
  - Installment Payment Plan
  - Emergency Tuition Loan
- **Books** - TAMUCC also offers two options in assisting students to purchase books at the University Bookstore
  - Emergency Book Loan
  - Financial Aid Bookstore Billing
- **Housing** – on-campus housing only
  - Housing Payment Option
Installment Plans

- Offered Only in Fall & Spring
  *Regular Sessions Only – Not available for Summer Sessions or Minimesters*
- Two Plans Available
  - 4 payments (25% each payment)
  - 3 payments (30%, 35%, 35%)
- $20 Enrollment fee
- Late Payments are assessed a $25 late fee
- Available online only through SAIL
- Minimum Charges to enroll
  - 3 payment = $130
  - 4 payment = $180

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**Fall 2014 Due Dates**

- **3 Payments**
  - 1\(^{st}\) - due 08/19/14
  - 2\(^{nd}\) - due 09/23/14
  - 3\(^{rd}\) - due 10/21/14
- **4 Payments**
  - 1\(^{st}\) - due 08/19/14
  - 2\(^{nd}\) - due 09/16/14
  - 3\(^{rd}\) - due 10/07/14
  - 4\(^{th}\) - due 10/28/14
Emergency Loans

- An Emergency Loan is a short term loan that a student is borrowing from the Business Office and is due within the term.

- There are two types of emergency loans:
  - Emergency Tuition Loans
  - Emergency Book Loans

- A Master Promissory Note must be on file.

- Students enroll in a Tuition Loan online through SAIL.

- A Book Loan Application is submitted to the Business Office.

- A $25.00 processing fee is assessed for each loan.

- Enrollment and accepting of applications begins prior to the payment due date.

- Book Loan - max for full time student is $300 which is placed on student’s SandDollar ID to be utilized at the University Bookstore (In Person Only).

- $25 late fee per loan not paid in full by due date.

- Funds are LIMITED and will be issued on a first come first served basis.

- Not available for Minimesters.

Fall 2014 Due Dates

- Begin Accepting Applications & Enrollments – 08/05/14
- Payment Due – 10/28/14
- Book Loan Expires – 09/24/14

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Financial Aid Bookstore Billing

This program allows qualified students to use their excess authorized financial aid at the University Bookstore to buy textbooks and school supplies during a designated time period prior to classes beginning and the disbursement of excess funds.

- Student must have $100 minimum excess of funds to qualify
- Maximum amount of $600, dependent on amount of available excess funds
- Amount spent at the bookstore will be placed as a charge on the student’s account

Fall 2014 Dates

- Primary Dates
  - 08/01/14 – 08/15/14
- First-Time Stafford Loan Borrowers attending Orientation
  - 08/01/14 – 09/24/14
Housing Payment Option (HPO)

This program allows qualified students to use their excess authorized financial aid to pay for on-campus housing charges prior to the disbursement of excess funds.

- Student select payment with Financial Aid with Camden Miramar which will be submitted to the University for review.
  - Student must have a $150 minimum excess funds to qualify.
  - The full semester’s rent will be paid, if available, otherwise it will pay what is left over in excess funds.
  - Amount approved will be placed as a charge on the student’s account.
  - The approved amount will show up on the student’s account with Camden Miramar as a housing advance.
  - The approved amount may be adjusted based on activity on the student Business Office account.
Students living on campus will be required to purchase a meal plan

**Gold Plan** – Minimum requirement for Miramar Resident Halls
- 14 Meals per Week
- $100 in Dining Dollars
- $1,591.28 (amount includes sales tax)

**Silver Plan** – Minimum requirement for Miramar Apartments
- 10 Meals per Week
- $250 in Dining Dollars
- $1,461.38 (amount includes sales tax)

**Platinum Plan** – Any student can upgrade to this plan
- 19 Meals per Week
- $50 in Dining Dollars
- $1,786.13 (amount includes sales tax)
Meal Plans – Fall 2014

- Meal Plans for students living in Miramar will be added to their Business Office account sometime in July based on their assigned room.
- Changes to the assigned room will affect the type of meal plan assessed to them unless they have upgraded the plan.
- Students who are not living on campus can buy one of the meal plans or a Block Meal Plan but will be required to pay for their choice in full prior to activating the meal plan.
- Plans for how students will be able to upgrade to a larger plan is still pending.
- Students will be able to upgrade until the first class day.
- For more information go to the Meal Plans website: https://universityservices.tamucc.edu/Dining/Meals.html
Third Party Sponsored Billings

- A Third Party Billing is a payment agreement between the student, university and the student’s sponsor.
- A Third Party Sponsor is not an individual (e.g. parent, grandparent, etc.) but a company or agency.
- Only Tuition and Fees can be billed to a sponsor.
- A student who has an approved sponsor that will be paying must turn in the documentation (e.g. voucher, letter, purchase order, etc...) to the Accounts Receivable Office (ARO) prior to the payment due date each semester. If the documentation is not received prior to the due date the student will need to pay to avoid late fees and/or cancellation of classes.
- If a student is not sure if their sponsor is an approved agency contact ARO.
- Most Sponsored Billings will be counted as a resource for a student’s financial aid award which may require aid to be adjusted.
- Some Examples of Third Party Billings:
  - Texas Guaranteed Tuition Plan
  - Texas Tuition Promise Fund
  - Department of Assistive Rehabilitative Services
  - AmeriCorps
  - Dept. of Veteran’s Affairs
Exemptions and Waivers

- **Exemptions** – are programs authorized by state statute that allow a student to pay a reduced amount of tuition and/or fees.
- **Waivers** – are programs authorized by state statute that allow a nonresident student to pay the same rate of tuition as a resident of Texas.
- Exemptions and Waivers will be counted as a resource for a student’s financial aid award which may require aid to be adjusted.
- A student who is eligible for an exemption or waiver must turn in the documentation to the Accounts Receivable Office (ARO) prior to the payment due date each semester.
- Some exemptions and waivers approvals are sent to ARO by another university office (e.g. Hazlewood – Veteran’s Office, Competitive Scholarship Waiver – Scholarship Office, TA/RA Waiver – Graduate Office).
- **Examples of Exemptions and Waivers:**
  - Hazlewood Exemption
  - Blind Exemption
  - Deaf Exemption
  - Competitive Scholarship Waiver
  - Military Waiver
  - Teaching/Research Assistantship (TA/RA) Waiver
Exemptions and Waivers – Requirements

- **Satisfactory Academic Progress (SAP)**
  - Effective Fall 2014 most Exemptions and some Waivers will have SAP requirement.
  - Students must meet the Grade Point Average of the University Financial Aid SAP policy.
  - SAP is primarily reviewed at the end of each Spring unless the student is on probation, then it is reviewed every semester.
  - A student SAP status can be appealed with the Financial Aid Office.

- **Selective Service Registration (SSR)**
  - Effective Fall 2014 all Waivers and most exemptions will require the male students receiving the benefit to have registered for Selective Service.

- **Excessive Hours**
  - Students whose total attempted hours are more than 30 hours over the required number of hours for the degree they are seeking will no longer be eligible to receive their exemption.
  - Students who are not meeting all of the requirements for their exemption or waiver will NOT be able to use the benefit.

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Online Features for SAIL
Bill/Payment Suite

- E-Bills (*No Bills are Mailed*)
- Text Messaging
- Enroll in:
  - Installment Plans
  - Emergency Tuition Loan
- Payment History
- Account Detail
- Authorized Users
- Schedule Payments
- Save Payment Methods
- Automation of some E-mail notices
- Financial Responsibility Agreement

How to get to the Bill/Payment Suite:

1. Login to SAIL
2. Click on Student
3. Click on Student Account
4. Click on Bill/Payment Suite
A **Refund** is a credit balance on the account after all charges have been paid.

Reasons for refunds to be generated:
- Withdrawal from the University
- Dropping a class
- Financial Aid change (Grants, Loans, Scholarships)
- Overpayments & other adjustments

Refunds are processed twice a week
- by **Direct Deposit**, **Check** or **One Account**
- A tentative refund schedule is located on the Business Office website

Refunds processed in error must be returned

1st set of refunds for Fall 2014 will be release approximately August 22\textsuperscript{nd} for those with credits as of 10 am on August 19\textsuperscript{th}
Higher One Partner Performs Refunds

- Higher One processes our refunds
- An “Easy Refund Card” will be sent by Higher One after a student’s first registration for classes. This is **NOT** a credit card. **Please do not throw the card away.** There is a $25 replacement fee for lost cards.
- Make sure that we have a valid billing address on SAIL
- Use Easy Refund Card number to make refund preference choice or a refund cannot be disbursed
  - ACH to student’s bank
  - Check Mailed
  - Deposit to “One Account” if student chooses this banking option.

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What to look for in the Mail!

[Image of a mail with a Higher One Easy Refund Card]

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## Financial Aid Flow Chart

<table>
<thead>
<tr>
<th>Financial Aid</th>
<th>Registration</th>
<th>Business Office</th>
<th>Higher One</th>
<th>Student Receives Refund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Complete FAFSA</td>
<td>Register for Classes</td>
<td>- Tuition Calculated</td>
<td>Receives Refund File</td>
<td>Direct Deposit, Check or Higher One Account</td>
</tr>
<tr>
<td>Accept Aid</td>
<td></td>
<td>- Financial Aid Applies to Account</td>
<td>Sends refunds to students based on their refund preference</td>
<td></td>
</tr>
<tr>
<td>Complete All Requirements</td>
<td></td>
<td>- Refund applied to account for Excess Financial Aid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Send Refund File to Higher One</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Drops and Withdrawals

- A **Drop** is when a student drops one or more classes but remains in at least one course.
- A **Withdrawal** is when a student withdraws from all classes and is no longer enrolled for the term.
- When a course is *Dropped* prior to the census date at the beginning of the term the student may be eligible for 100% refund of tuition and fees.
- When a student *Withdraws* from the semester, refunds are broken down into percentages at the beginning of the term. Only withdrawing prior to the beginning of the semester will give a 100% refund.
- *Drops* and *Withdrawal* refunds are calculated based on the amount charged, not the amount paid.
- *Drop* and *Withdrawal* dates are based on the length of courses, not the number of days the class meets. The calculation of those dates is determined by the Texas Higher Education Code not the university.
- *Dropping* a class or *Withdrawing* from the university does not release a student’s financial responsibility for the balance owed.
- *Drop* and *Withdrawal* dates and percentages are located on the Business Office website.
TUITION REBATE

• Up to a $1000 refund after graduation.
• Must be a Texas Resident the entire time.
• Student must apply for rebate last semester of school with the Registrar’s Office.
• Must have attempted no more than 3 hours over the requirements for the degree and must have completed the degree in 4 years.
• Refund will pay for:
  1. Balance owed to University
  2. Balance owed to any Federal Loans
  3. If student does not owe either of the above, a check will be mailed.

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IRS 1098-T Tax Form

- Available by January 31st of each year
- Available online
- TAMUCC reports eligible charges to the IRS
- TAMUCC partners with ECSI to produce the 1098-T
- A student must provide the university with a Social Security Number for this process.

How to get to your 1098-T:

1. Login to SAIL
2. Click on Student
3. Click on Student Account
4. Click on View Your 1098-T
Important Things to Know

- Islander.edu Email
  - All communications (e-bills, reminders, past due notices, etc..) are sent to students via the university issued email address

- Family Education Rights and Privacy Act (FERPA)
  - Students must give, in writing, permission for anyone to have access to their account
  - The Bursar Department will not be able to discuss any details on a student’s account with anyone unless the student has completed the FERPA waiver form and listed the people who can have access to the student’s information.
  - The FERPA waiver form is available at the Registrar’s Office

- Want parents or others to view or pay your E-Bill?
  - Create an Authorized User in the Bill/Payment Suite
  - A person set up as an Authorized User only give them access to the student’s online account. For the Authorized User to contact the university to ask questions or get information they must be listed on the FERPA waiver form.

- Financial Responsibility Agreement (FRA)
  - All students are required to sign the FRA twice a year
  - The FRA is located online in SAIL.
Be aware of Consequences

• Failure to pay your account balance by the due date could result in the following:
  • Late Fees assessed
  • Cancellation of Classes
  • Reinstatement Fees
  • Holds being placed on your account – no transcripts released, no future registrations and no diploma released
  • Sent to a collection agency which will increase your balance due to collection costs (up to 30% increase)
• Dropping or Withdrawing from classes can affect your financial aid eligibility which can result in some or all of your aid being removed from your account and creating a balance that you will owe the university

Tips for Success

• Be aware of deadlines
• Read all emails from the Business Office
• Review your account online on a regular basis
• When in doubt, ask questions!
Contact Information

Location: Student Services Center (a.k.a. Round Building)
Office Hours: Monday – Friday 8:00 am – 5:00 pm

- Websites:
  - SAIL - http://sail.tamucc.edu
  - General Information - http://businessoffice.tamucc.edu
- Email:
  - Business.Office@tamucc.edu
- Phone Number:
  - (361) 825-2600, Option #4
- Fax Numbers:
  - Accounts Receivable Office - (361) 825-2909
  - Business Office - (361) 825-2143
- Mailing Address:
  - 6300 Ocean Drive Unit ####
    - Accounts Receivable Unit #5767
    - Business Office Unit #5765
  - Corpus Christi TX, 78412
QUESTIONS