

VASSAR

STUDENT FINANCIAL SERVICES

Student Matriculation Packet 2016-17

Congratulations and welcome to Vassar! This Student Financial Services packet is here to assist you and your family as you plan for financial success from the moment you arrive in August through your next four years at Vassar. We're here to help. If you have any questions not already answered by this packet, then please don't hesitate to get in touch with our office before your arrival.

We look forward to seeing you in August!

What's inside?

General Information & Checklist Pg. 1-2

Managing Your Finances Guide Pg. 3-5

This is a short guide on the various services that fall within the Student Financial Services umbrella, how to best finance your Vassar education during your first year, and answers to frequently asked questions.

Health Insurance Waiver Information Pg. 6

If you plan on using your family's health insurance, then review this checklist to ensure your insurance meets required coverage services. There is information for how to waive the Vassar health insurance option.

Tuition Insurance Waiver Information Pg. 6

This section explains how to waive tuition insurance, a service offered in case you need to withdraw early before the end of a semester. Tuition insurance covers any tuition and fees paid by you and your family.

Student Accounts Guide Pg. 7

Every student will handle their bill, including any additional fees or costs billed by the college, through their student account. This section will explain how to access and understand your online student account.

Payment Plan Information Pg. 8

If you and your family wish to pay your balance due over the course of the semester, then you may be interested in opting for a payment plan. This section will explain how the payment plan works and important deadlines.

Important Dates & Contact Info Pg. 8

General Information

Inside this packet is information on all of the financial services offered by Student Financial Services, including insurance waivers, payment plans, work study, and other services you may utilize even if you don't receive a financial aid package. Please review the table of contents to the left and check the financial information applicable to you and your family. Additional information on these financial resources, including important forms and documents, can be found on our website:

<https://sfs.vassar.edu>

Do you have work study?

If you have a work study allowance on your financial aid package, then you will have the opportunity to earn money during the school year. Keep in mind that all work study positions are hourly positions and you will report to a manager. It's important to be responsible and treat your work study as a commitment alongside your academics and extracurriculars. For more information, please refer to our Student Employment FAQ on Pg. 4-5.

Federal Loan Fast Facts

Do you have a Federal Direct Loan included in your financial aid package? Here are some fast facts:

1. Federal Direct Loans come in two forms: Subsidized and Unsubsidized. Both loans accrue interest, however Subsidized Direct Loans will not accrue interest while you are in school.
2. Federal loans are managed through a loan servicer that allows you to monitor your financial activity and make payments online.
3. The amount you can borrow is determined by your class year. As a first-year student you are eligible to borrow up to \$5,500 in Subsidized and Unsubsidized loans.
4. Federal loans offer a variety of repayment options that you can choose from during your senior year. Repayment begins six months after ending your status as a student, whether at Vassar or after finishing your graduate education.

Learn more at:
<https://studentloans.gov>

Planning for your financial future

You may not yet be on campus, but now is still a great time to think about your four years at Vassar and what you'll need to do to meet your financial needs. We expect all students on financial aid to work during each summer, including the one before you arrive in August. If you do not work during the summer, then you will need to find another way to fulfill your student contribution, such as through an additional loan. It's important to think early about how you will meet your student contribution to ensure it doesn't impact your financial situation in the fall, as work study money is best used to support your in-school costs.

Please also keep in mind that applying for financial aid is an annual process at Vassar. Each year you will need to resubmit the latest information about you and your family's financial situation. This includes the Free Application for Federal Student Aid (FAFSA), College Board CSS Profile, copies of your taxes, and other information as requested by our office.

Student Financial Services Checklist

There are a number of things you must do before arriving in the fall:

- Ensure that all requested financial aid documentation has been submitted
- Setup a parent or guardian as an authorized payor (Available on Nelnet Quikpay)
- Pay your bill or set up a Payment Plan (Available on Nelnet Quikpay)
- Complete Federal Direct Loan Entrance Counseling and Master Promissory Note
- Complete the Outside Scholarships Form (Available on the SFS Website)
- Complete the Vassar Development Survey (Available on the SFS Website)
- Complete the Health and/or Tuition Insurance Waivers (If you are opting out of these services)
- Apply for a work study job when the JobX website opens in August (If you qualify)
- Complete a W-4, prepare employment documents, and open a personal bank account
- Create a CashCourse account with your Vassar email (Available at cashcourse.org)

What's next?

After reviewing the information in this packet, you may want to start thinking about what else you'll need to do before you arrive in August. This includes completing the Vassar Development Survey, the Vassar Outside Scholarship Survey, Federal Loan Entrance Counseling, and your Master Promissory Note. Remember to always plan ahead with major financial decisions, and ensure you research all of the potential financial tools available for your success at Vassar not just for the months ahead, but for the rest of your college career too.

More information can be found on our website:

<https://sfs.vassar.edu>

Managing Your Finances

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. It's important to start thinking early about the expenses you will face as a student, opportunities to finance your education for the next four years, and realize all of the tools at your disposal along the way.

Financing your education

We understand how complex the financial process can be for you as a student just entering college. We hope this document helps with understanding and accessing some of the specific financial resources available to you as a student, as well as helps you think about ways to plan ahead for financial success for your future years at Vassar.

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 section 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.

The "How do I..." section on the next page is there to help answer and address common questions students have before arriving on campus, ranging from the three service areas we operate, to questions about personal finance and college policies. We have also included a flowchart that shows you how to find the webpages where you can set up a payment plan, request insurance waivers, view your financial aid information, manage your student account, and enter your timesheet.

Please don't hesitate to contact our office should you have any personal questions or concerns as you prepare to arrive this fall. However, please also keep in mind that you must be financially responsible at Vassar, and that only you and your family can ultimately make these and other important financial decisions during your four years.

Preparing for common costs and expenses

When your financial aid is calculated, we consider not just your tuition and housing costs, but also other anticipated costs, such as books, school supplies, and travel. The money to cover these costs is not allocated separately from your award or other financial assistance. Instead, you must plan accordingly with your award and financial options to ensure you can manage these common costs and expenses while at Vassar.

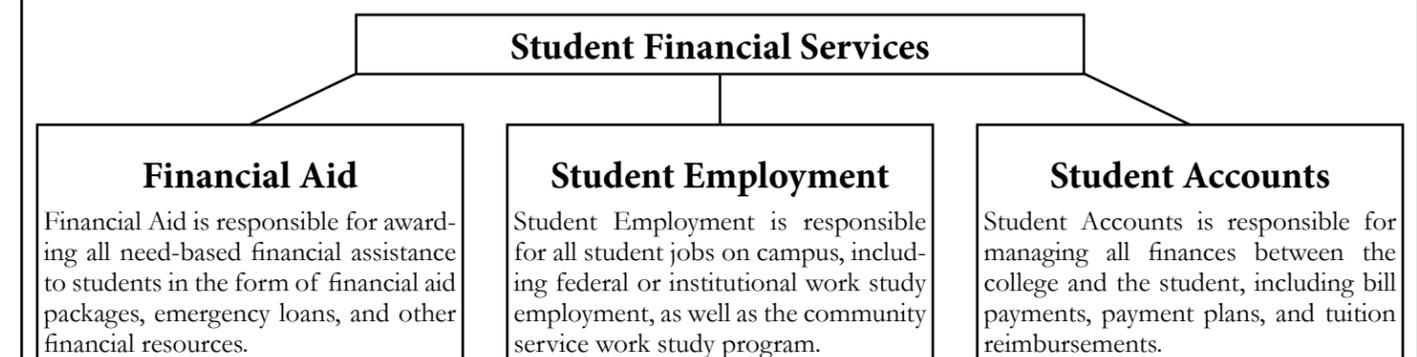
Now is the best time to estimate future costs in order to plan how you'll finance your needs and prevent any worries during the school year. Try making a list of such expected costs and calculate how much you can reasonably save for potential unforeseen costs. Free services like CashCourse can help you do this too.

There are several ways to prepare for common costs and expenses. If you received a work study allowance, then you can take a work study position and get paid to cover many of your in-school costs. You can also use V-Cash to pay for your textbooks and supplies from the Juliet bookstore. Students have until Oct. 1 for the fall semester and Mar. 1 for the spring semester to charge up to \$600 in V-Cash to their student account for buying books. There are other financial options available too, such as additional federal loans.

We highly recommend you research all finance resources available to you. It's up to you and your family to determine which solution will ultimately serve you best.

Everything starts at the SFS website

Student Financial Services encompasses three important financial service areas available to you as a student: financial aid, student employment, and student accounts. Information about all three is available on our Student Financial Services website:



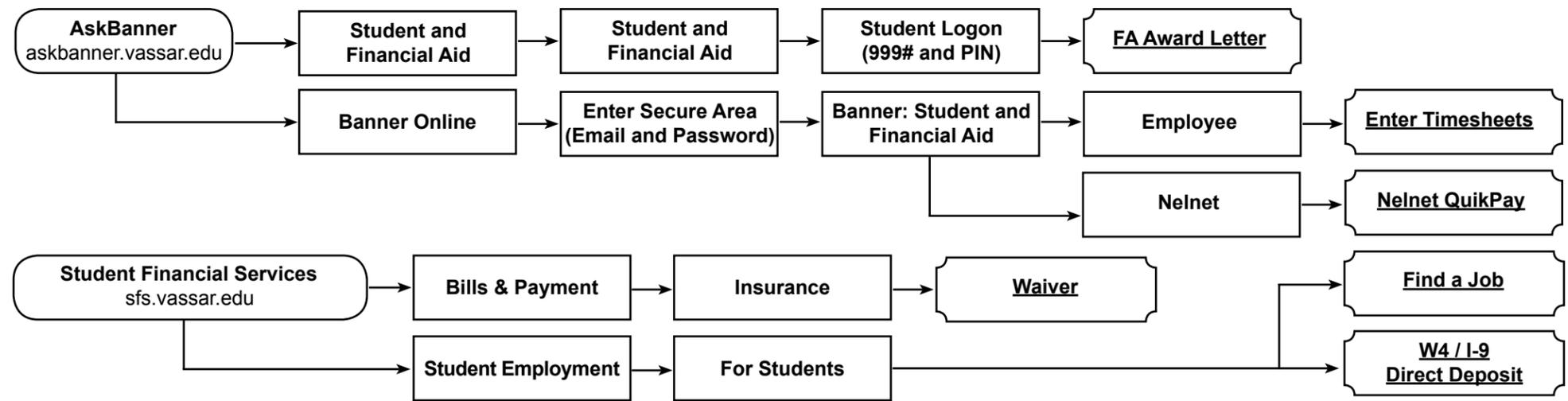
How do I...

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 aid.

For a step-by-step guide on how to retrieve the award letter, follow the [FA Award Letter](#) process in 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 it to your student account. Once all paperwork is complete, the funds will be automatically applied to your student account balance no earlier than 10 days prior to the start of classes. More information can be found at the link below:

<https://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 an 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 with applicable documents and 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 Accounts FAQ

Waive my health and tuition insurance?

Vassar automatically applies the Gallagher health insurance fee and Dewar's tuition insurance fee to your student account. Students who already have comparable health insurance (excluding international students) or do not wish to insure their tuition expenses may waive the insurance policies.

Additional information about waiving health and tuition insurance can be found on Pg. 6 of this document. To reach the waiver forms, follow the [Waiver Form](#) process in 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 [Nelnet QuikPay](#) process in the above flowchart.

Receive a negative balance refund?

Once all financial assistance disburses, some students may carry a negative credit 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 educational costs. Students can set up direct deposit for student accounts in Nelnet QuikPay, the same place they view their bill, in order to refund this money to their personal bank account. This direct deposit account is different from the one used for work study payments. Refund requests can be emailed to stuaccounts@vassar.edu

Student Employment FAQ

Complete my working papers?

In order to work on campus, you must complete two documents: The I-9 and the W-4. The I-9 is a work authorization form to be completed in person in the Student Financial Services office. The form requires you to present specific forms of original documentation which you will need to bring with you to campus. The W-4 may be completed online before you arrive on campus. International students on an F-1 or J-1 visa may work, but will need to apply and obtain a social security number before they can complete the W-4 and get paid.

Please visit the SFS website for more information and forms.

Apply for a job?

Students who have a work study in their financial aid package may begin applying for positions through the online JobX system on Aug. 1. All other students may begin applying for jobs on Oct. 1. We recommend that you apply for 10-15 jobs to start and continue to check JobX for new openings and apply regularly until you are hired. During the hiring process supervisors may request to interview you when you arrive to campus. Once your working papers are completed, then your supervisor can hire you through JobX, and you can begin working as of Aug. 29th. To apply for a job, please follow the [Find a Job](#) process in the above flowchart.

Enter my timesheets?

If you are hired you will arrange to meet with your work supervisor to set your schedule based on classes and other commitments. Time sheets are due every two weeks and are filled out online. If you submit your timesheet on time, then you will be paid by check or direct deposit on Friday of that week. For a step-by-step guide on how to reach your timesheet, follow the [Enter Timesheets](#) process in the above flowchart.

Enroll in Direct Deposit for work study?

Direct Deposit for work study pay can be completed with a voided check and a form on the SFS website under the "Forms and Resources" section.

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 are 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. Make sure to sign up with your Vassar email at:

<https://cashcourse.org>

Pay for books and supplies?

Depending on your financial situation, you may wish to use V-Cash to purchase your books at the Juliet college bookstore. Students may charge up to \$600 of V-Cash to their student account each semester. It is expected that students will use their work study or other financial assistance to pay off this charge.

Get a laptop?

Students may be eligible to borrow a student loan in order to purchase a computer. This option is available only one time during your career at Vassar. Contact Student Financial Services to see if you are eligible and for next steps in this process.

Health Insurance Waiver Information

Vassar College partners with Gallagher Student Health & Special Risk in order to ensure coverage for all students while attending Vassar. The college requires that all students must have health insurance in place while attending school. You will be automatically billed the insurance, but may waive it if you have your own health insurance plan. This plan must be considered comparable to the sponsored student insurance plan offered by the school to ensure you can receive care while in the Poughkeepsie, NY area. International students must opt for the Vassar sponsored student health insurance plan.

Not all insurance plans are considered comparable. Before you decide to complete the online waiver form, you should contact your private health insurance provider and ensure that **all of the services** listed in the checklist below are available to you. Any mention of “local area” services refers to within five miles of Poughkeepsie, NY at the 12604 ZIP code:

- Access to local area doctors, specialists, and hospitals
- Inpatient and outpatient hospitalization
- Access to other health care providers in emergency situations
- Access to other health care providers in routine or non-emergency situations
- Lab work, x-rays, and other diagnostic services in the local area
- Prescribed care, including physical therapy and chiropractic services in the local area
- Ambulance services and medical transport
- Prescriptions
- Inpatient and outpatient mental health, substance abuse, and counseling services
- Coverage is in effect between August 17, 2016 and August 16, 2017
- Coverage due to an injury related to the practice or play of an intercollegiate sport*
- Comparable deductibles to the Vassar sponsored insurance plan**

*Though not required for the purpose of the waiver, please be aware that should your private insurance limit or exclude coverage for intercollegiate sports injury, the student/family may be responsible for any deductible prior to receiving coverage under the School’s Intercollegiate Sports policy, if applicable.

**Though your deductible is not measured as it relates to comparability and will not impact your ability to waive the school sponsored student health insurance plan, you should note the total premium of the Student Health Insurance plan carries a \$50 annual deductible. It may be less than your deductible per person under your private health insurance.

The online waiver request form must be completed each academic year and the information provided will be verified by Gallagher Koster. Please also note that acceptance of your waiver does not guarantee your plan meets comparability standards. Vassar assumes no liability or medical costs by accepting your online waiver. Once the waiver/open enrollment period has closed, there will be no further opportunity to enroll without a Qualifying Life Event for the remainder of the academic year, so please review carefully before making a decision.

For more information, please visit the Gallagher Koster website for more information:
<https://gallagherstudent.com/vassar>

Tuition Insurance Waiver Information

Vassar College partners with A.W.G. Dewar Inc. in order to provide a tuition insurance option for families that wish to protect against the early withdrawal of a student and augment Vassar’s existing refund policy. The service is provided through the Tuition Refund Plan and is automatically charged to your student account unless you wish to waive it. The plan offers up to an 80 percent benefit on any tuition, room, and other mandatory fees paid to the college.

For more information on the Tuition Refund Plan, please visit the Student Financial Services website:
<https://sfs.vassar.edu/billing/insurance.html>

Student Accounts Guide

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 Nelnet QuikPay that manages your overall student account. From this webpage, you can see an itemized balance of the fees paid to the college, as well as any funds disbursed or payments made. The student account will carry either a positive balance, meaning an amount you owe to the college, or a negative balance, meaning an amount you can have refunded to your personal bank account. On Nelnet QuikPay, you can also configure authorized payers who can access your student account and applicable bank accounts to send and receive funds from.

For more about accessing and managing your student account, please refer to our Student Accounts FAQ on Pg. 4-5.

What makes up my bill?

In mid-July you will receive an email to your Vassar account announcing that your bill is available for viewing on Nelnet. 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 below for a detailed visualization on how your student account and financial aid letter can differ.

Your student account should reflect your most recent financial aid letter once you are emailed that your bill is available. If it doesn’t appear accurate, you should contact us to confirm the information at stuaccounts@vassar.edu. If you requested a waiver or additional loan, then it may take several days before appearing on your student account.

STATEMENT OF FINANCIAL AID			
COST OF ATTENDANCE		FAMILY CONTRIBUTION	
Tuition & Fees	53,090.00	Parent Contribution	14,130.00
Room Charge - Standard	6,730.00	Student Contribution	1,721.00
Board	6,035.00		
Books & Other Exp	2,250.00		
Travel	120.00		
TOTAL BUDGET	\$68,225.00	TOTAL CONTRIBUTION	\$15,851.00
FINANCIAL NEED (Budget less Contribution):		\$52,374.00	
OFFER OF FINANCIAL ASSISTANCE:			
<i>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.</i>			
	FALL 2016	SPRING 2017	TOTAL
Vassar Scholarship	23,357.00	23,357.00	\$46,714.00
Federal Direct Loan Subsidized	1,750.00	1,750.00	\$3,500.00
Fed Work Study Allow.	1,080.00	1,080.00	\$2,160.00
TOTAL AWARDS	\$26,187.00	\$26,187.00	\$52,374.00

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, if applicable, on your financial aid award 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 in Nelnet QuikPay. The amount may differ depending on additional fees, such as tuition insurance, or other one-time fees, such as a deposit fee. Your loan amounts may also differ, as origination fees are deducted from the final amount disbursed to you.

Current Balance: \$7,787.00				
Date	Term	Description	Charges	Credits
07/02/2016	Fall 2016	Fed. Direct Loan Sub.		1,732.00
07/02/2016	Fall 2016	Vassar Scholarship		23,357.00
07/02/2016	Fall 2016	Waiver-Health Insurance		1,680.00
07/02/2016	Fall 2016	Student Activity Fee	175.00	
07/02/2016	Fall 2016	Health Service Fee	210.00	
07/02/2016	Fall 2016	Health Insurance	1,680.00	
07/02/2016	Fall 2016	Tuition Undergraduate	26,160.00	
07/02/2016	Fall 2016	Dormitory Housing	3,365.00	
07/02/2016	Fall 2016	Standard Meal Plan	2,835.00	
07/02/2016	Fall 2016	Lifetime Transcript Fee	80.00	
07/02/2016	Fall 2016	Tuition Insurance	241.00	
07/02/2016	Fall 2016	E-Check Deposit		500.00
07/02/2016	Fall 2016	General Deposit Fee	310.00	

Payment Plan Information

Once your Vassar bill is available on July 15, you can set up a Nelnet Payment Plan. This allows you to spread the paying of your balance across two to five months through the semester. Payments are processed automatically on the 5th day of each month with the banking information you provide on Nelnet. If you intend to enroll in a payment plan, then it must be done before the due date of your bill or you will be penalized with a late enrollment fee. Participation is optional and must be set up at the beginning of every semester.

Fees:

To participate: \$25 per semester, nonrefundable

Additional fees, including late enrollment and returned payments, may also apply.

Fall 2016 Schedule:

Number of payments	Last day to enroll online	Months of payment
5	Aug 3	Aug-Dec
4	Sept 1	Sept-Dec
3	Oct 3	Oct-Dec
2	Nov 3	Nov-Dec

Spring 2017 Schedule:

Number of payments	Last day to enroll online	Months of payment
5	Jan 3	Jan-May
4	Feb 2	Feb-May
3	Mar 2	March-May
2	April 3	April-May

You can enroll by visiting, Nelnet QuikPay, clicking “Make a Payment”, then “Enroll in Payment Plan”.

More information on payment plans is available on the SFS website.

<https://sfs.vassar.edu>

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. 22. Your bill must also be paid in full or you must be on a payment plan.

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

Important Dates to Remember:

Jul 1 Health Insurance Waiver website opens	Jul 1 Tuition Insurance Waiver website opens
Jul 15 Payment Plan website becomes available	Jul 15 Student Account Bill becomes available
Aug 1 JobX website opens for students on work study	Aug 10 Last day to file Tuition or Health Insurance Waiver.
Aug 10 Fall semester bill is due.	Aug 22 Move-in Day - All FA and work documents are due!
Aug 29 First day of classes. First day students may work.	Nov 3 Last day to opt in for a payment plan

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 Student Financial Services

124 Raymond Ave Box 8

Poughkeepsie, NY 12604-0008

Phone: (845)437-5320 **Fax:** (845)437-5325 **Web:** sfs.vassar.edu

Financial Aid: fnaid@vassar.edu

Student Accounts: stuaccounts@vassar.edu

Student Employment: stuemp@vassar.edu