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](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](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.

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 together to support 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.

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](https://sfs.vassar.edu)
Get an emergency loan?

Shortest time possible. Application must be made to a financial emergency loan of up to $300. These loans must be repaid in the shortest time possible. 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. For more information, please visit the SFS website for more information.

For a step-by-step guide on how to access Nelnet QuikPay and set up a payment plan, please follow the Nelnet QuikPay process in the above flowchart.

Pay my bill or setup a payment plan?

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 on how 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?

If you are billed and you have already submitted your schedule to your supervisor, you will be paid by check or direct deposit on Friday of that week. For a step-by-step guide on how to receive your timesheet, follow the Enter Timessheets 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. This direct deposit process is different from the one used for work study payments.

Refund requests can be emailed to ouraccount@vassar.edu.

Get an emergency loan?

Students in need of emergency funds can receive a no-interest emergency loan of up to $500. 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 on 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.

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 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.

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 on campus. Once your working papers are completed, then your supervisor can hire you through JobX, and you can begin working as of Aug 29th.

For a step-by-step guide on how to apply for a job, please follow the Find a Job process in the above flowchart.

Pay for books and supplies?

You may be eligible to borrow a student loan in order to purchase books at the library bookstore.

Students may charge up to $600 of V-Cash to their student account. Students will need a bank account in order to cash their first check or receive a direct deposit. 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 theJuliet 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.

Personal Finance FAQ
**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 health 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
- Access to 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*

**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.

**Student Accounts Guide**

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.

### 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.

### What makes up my bill?**

**Fees**

- Federal Direct Loan Subsidized: $23,357.00
- Fed Work Study Allow: 1,080.00
- Room Charge - Standard: 1,750.00
- Board: 6,035.00
- Health Insurance: 2,250.00
- Travel: 120.00
- Graduate Tuition: 1,680.00
- International Student Fee: 310.00
- Tuition Insurance: 241.00
- E-Check Deposit: 210.00
- Health Services Fee: 210.00
- Health Insurance: 1,680.00
- Federal Work Study Allow: 3,365.00
- International Student Fee: 86.00
- Room Charge - Standard: 1,721.00
- Board: 6,035.00
- Health Insurance: 2,250.00
- Travel: 120.00
- Graduate Tuition: 1,680.00
- Insurance Waiver: 1,732.00
- Cable Bank Accounts: 500.00

**Fees**

- Graduate Tuition: 22,835.00
- Federal Direct Loan Subsidized: 22,835.00
- Board: 6,035.00
- Health Insurance: 2,250.00
- Travel: 120.00
- Graduate Tuition: 1,680.00
- International Student Fee: 86.00
- Room Charge - Standard: 1,721.00
- Board: 6,035.00
- Health Insurance: 2,250.00
- Travel: 120.00
- Graduate Tuition: 1,680.00
- Insurance Waiver: 1,732.00
- Cable Bank Accounts: 500.00

**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](https://sfs.vassar.edu/billing/insurance.html)
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.

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<th>Fall 2016 Schedule</th>
<th>Spring 2017 Schedule</th>
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<tr>
<td>Number of payments</td>
<td>Last day to enroll online</td>
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<td>Number of payments</td>
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<td>April 3</td>
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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 15 | Payment Plan website becomes available |
| Aug 1 | JobX website opens for students on work study |
| Aug 10 | Fall semester bill is due. |
| Aug 29 | First day of classes. First day students may work. |
| Jul 1 | Tuition Insurance Waiver website opens |
| Jul 15 | Student Account Bill becomes available |
| Aug 10 | Last day to file Tuition or Health Insurance Waiver. |
| Aug 22 | Move-in Day - All FA and work documents are due! |
| 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: finaid@vassar.edu
Student Accounts: stuaccounts@vassar.edu
Student Employment: stuemp@vassar.edu