All About Finances

June 10, 2021
Presented by:
Shari Trabucchi, Associate Director, Office of Financial Aid
Gail Rhames, Student Financial Services
Agenda

• Accessing the Anselmian Aid Portal
• Financial Aid Next Steps
• Loan Information
• Accessing Your Student Account (billing) Portal
• Billing and Payment Options
• Q&A
Financial Aid

- Accessing the Financial Aid Portal
Financial Aid

• Financial Aid Portal
Financial Aid

• Aid Offer & Next Steps

  • Agree to Terms/Conditions for Electronic Communication
  • Complete Online FERPA Authorization
  • Review your aid offer and begin planning your financing strategy
  • Complete and submit any outstanding financial aid items — Choose “Required Documents & Critical Messages” from Anselmian Aid portal menu
    • Direct Loan Requirements
    • Upload Available
    • Didn’t apply for aid? Be sure we have student’s SSN
  • Most communication from the Office of Financial Aid is done via email — students should check their @anselm email.
  • Delay in submitting documents could mean a delay in processing and disbursement of aid.
Financial Aid

• FERPA Authorization

  • Can only speak with student regarding aid and bill unless completed
  • Form completed online on Anselmian Aid portal. Instructions available on student’s MyAnselm portal and in Orientation packet.
  • Only covers financial aid and billing/account.
Financial Aid

• FERPA Authorization
Financial Aid

• Loans

  • Many families rely on student loans to pay for college
    • Federal Loans
    • Private Loans
Financial Aid

• Federal Direct Student Loans
  • Apply by completing FAFSA @ https://studentaid.gov
  • If meet basic eligibility requirements, eligible for:
    • Freshman: $5,500
    • Sophomore: $6,500
    • Junior/Senior: $7,500
  • Loan amount is split 50/50 Fall/Spring
  • Origination Fee: 1.057%
  • Interest Rate 2021-22: 3.73%
    • 0% through September 30, 2021
Financial Aid

• Federal Direct Loans (Cont’d)
  • Subsidized Loan
    • Government pays the interest while student is in school
  • Unsubsidized Loan
    • Interest Accruing – Advise to pay while in school. Once loan repayment begins, any outstanding interest capitalizes and student will pay interest on their interest.
  • First time borrowers must complete two requirements online:
    • Master Promissory Note
    • Entrance Counseling
    • Instructions emailed to students and parents on May 26th
  • Direct loans offered are accepted on student’s behalf
  • Reduce/Decline? Submit Direct Loan Adjustment Form (available on MyAnselm and Anselmian Aid portals)
Financial Aid

- Federal Direct Parent PLUS Loan
  - Request Loan @ https://studentaid.gov
  - Log in with Parent FSA ID and Password
  - If approved, parent borrower must complete:
    • Master Promissory Note
  - Options if declined due to adverse credit history:
    • Appeal the decision
    • Pursue an endorser
      • If approved, parent borrower must complete PLUS Loan Counseling
    • Accept denial
      • Student then eligible for $4,000 additional unsubsidized loan
  - Interest rate 2021-22: 6.28%
  - Origination Fee: 4.228%
Financial Aid

• Private Loans
  • Apply at Individual Banks or
  • See www.anselm.edu/loans for links to Credible and EImSelect
  • Private student loan requires eligible co-signer as 1st time borrower
  • Interest rate depends on co-signers or parent borrower’s FICO score
  • If approved, student completes self-certification
  • We certify & notify student of loan added to package
Financial Aid

• Outside Resources

  • Student must report any outside resources (scholarships/grants, military benefits, etc.) to our office.

  • Form available on MyAnselm and Anselmian Aid portals.

  • Most outside resources count toward meeting a student’s need and/or cost of attendance and may affect other aid offered.
Financial Aid

• Working on Campus

  • Federal Work Study or Student Payroll
  • Finding a job is the student’s responsibility
  • Jobs posted August - http://www.anselm.edu/Student-Employment
  • Earnings are paid directly to the student
  • Typically students work 6-8 hours/week
  • Federal Work Study students must track earnings since they are limited to the amount on the financial aid offer letter
  • Students must bring required IDs – **originals** (no copies and no expired documents) – all paperwork completed with HR
Financial Aid

- ECMC Partnership
- Free resources
- Repayment calculator
- Money-management tips & tools
- [www.ecmcsolutions.org](http://www.ecmcsolutions.org)
- 1-844-ON-TRACK
## Student Financial Services

### Important Dates and Deadlines

<table>
<thead>
<tr>
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<th>Fall</th>
<th>Spring</th>
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<tr>
<td>Bills Distributed Electronically</td>
<td>By July 1</td>
<td>By Mid-December</td>
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<tr>
<td>Monthly Payment Plan Enrollment</td>
<td>July 15</td>
<td>December 15</td>
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<tr>
<td>Balance Due Date</td>
<td>August 2</td>
<td>January 3</td>
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<tr>
<td>Student Health Insurance Waiver</td>
<td>August 23</td>
<td>N/A</td>
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Student Financial Services

• Payment Options
  • Pay balance in full by due date
    • Online Payments
      • Electronic Payment from Checking or Savings (No Fee)
      • Credit Card (Subject to 2.75% fee)
    • Check or Cash
  • Enroll in a Monthly Payment Plan by semester
Student Financial Services

• Student Account Center

  • We partner with Nelnet to provide online access to student tuition accounts and electronic billing.
  • Nelnet’s Student Account Center is available 24/7 with real time updates, including financial aid.
  • Students can invite others to have access to their account. In addition to students, all authorized users will receive emailed billing notifications.
Student Financial Services

• Monthly Payment Plans

  • Nelnet also helps us administer our Monthly Payment Plan (MPP) which allows you to extend your payments over the semester without incurring late fees or interest charges.
  • MPPs are set up each semester.
  • 5 monthly payments per semester.
  • $50 per semester enrollment fee and 0% interest.
  • Must enroll by July 15th for fall semester and December 15th for spring semester.
  • Additional Information will be forthcoming on how to enroll.
Student Financial Services

• Health Insurance
  • All students required to have adequate health insurance coverage. All students are automatically billed for the College’s Student Health Insurance Plan.
  • Students already insured by a comparable plan must complete an online waiver and provide proof of coverage to have the charge removed from their bill.
  • Students needing coverage must actively enroll.
  • Visit www.gallagherstudent.com/saintanselm to waive or enroll by August 23rd. Once the waiver has been completed, a credit will be issued to the tuition account.
We’re here for you!

Questions regarding your financial aid offer, loans, reporting outside resources, review for special circumstances:

• Office of Financial Aid
  Telephone: (603) 641-7110
  Fax: (603) 656-6015
  E-mail: financial_aid@anselm.edu
  More detailed information regarding financial aid can be found at anselm.edu/aid-offer

Questions regarding your account, bill, payment plans:

• Student Financial Services
  Telephone: (603) 641-7775
  Fax: (603) 641-7340
  E-mail: financialservices@anselm.edu
Questions