

UMASS LOWELL FINANCIAL PLANNING PRESENTATION

SUMMER 2018



OVERVIEW

- What is the Solution Center?
- Understanding Student Billing
- Financial Aid & Payment Options
- Financial Planning Tool
- Additional Information

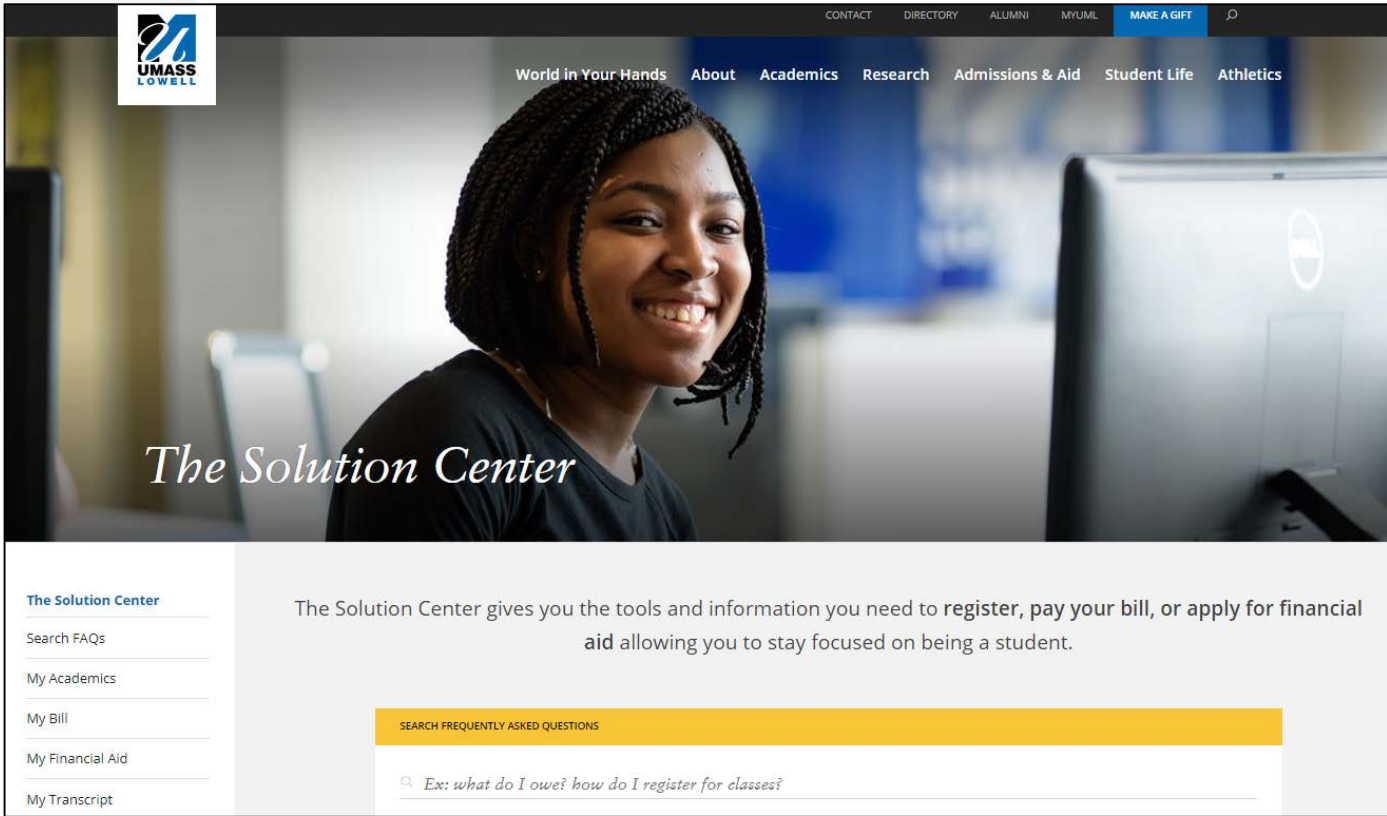
THE SOLUTION CENTER?

ONE-STOP STUDENT SERVICE CENTER

- Primary Service Areas: Registrar, Financial Aid, Student Billing
- Service Population: Undergraduate, Graduate, and Continuing Education
- Service Methods: In-Person, Phone, Email, On-Line, Self-Service



WEBSITE



The screenshot displays the UMass Lowell website's 'The Solution Center' page. At the top, a navigation bar includes links for CONTACT, DIRECTORY, ALUMNI, MYUML, and MAKE A GIFT. Below this, a secondary menu lists World in Your Hands, About, Academics, Research, Admissions & Aid, Student Life, and Athletics. The main header features the UMass Lowell logo and a large image of a smiling student with the text 'The Solution Center'. The main content area contains a paragraph: 'The Solution Center gives you the tools and information you need to register, pay your bill, or apply for financial aid allowing you to stay focused on being a student.' Below this is a search bar for frequently asked questions with the example text: 'Ex: what do I owe? how do I register for classes?'. On the left side, there is a sidebar menu with links to 'The Solution Center', 'Search FAQs', 'My Academics', 'My Bill', 'My Financial Aid', and 'My Transcript'.

KNOWLEDGE BASE

The Solution Center Help

What do you need help with?

Section

Knowledge Base

Search

[← Return to the Solution Center](#)

What are my payment options?

Last Updated: 12/13/2017

The following payment options are available for paying a student's tuition and fee bill. Please note that credit cards are not accepted over the phone or in-person.

- [Online](#) - eChecks (No Fee), Credit Cards (2.5% Fee)
- [Mail](#) - Checks, Money Orders, Bank Checks
- [Monthly Payment Plan](#) (processed through TMS)
- [International Wire Transfers](#)

[Link to More Information](#)

KNOWLEDGE BASE CATEGORIES

[General](#)
[Admissions](#)
[Financial Aid](#)
[Student Billing](#)
[Registrar](#)

HELP SECTIONS

[Knowledge Base](#)
[Website](#)

[Solution Center Website](#)

STUDENT CENTER

- **SiS Student Center: Online student information system**
 - Used to enroll in courses, view grades, waive health insurance, review financial aid and access billing information
- **UShare – Grants Guest Access to Student’s Student Center**
 - Authorizes 3rd party access to student’s academic and financial information
 - Students set up and initiate guest access
 - Student controls what guests can view
 - Required for information sharing

STUDENT BILLING

- **Student Invoices**
 - Student Invoices are sent electronically and are emailed to the student's UMass Lowell email account; there are no paper bills.
 - Accessed anytime via Student Center (SiS)
- **Billing Cycle**
 - Invoices are sent monthly for each semester
 - Fall bills are anticipated: End of July
 - Spring bills are anticipated: Early January
- **Financial Holds**
 - Holds are placed on student accounts if overall account balance is $> \$1,000$ for undergraduate/graduate students and $> \$500$ for OCE students
 - Financial Holds will impact registration for a future semester

STUDENT CHARGES

- Tuition and Fees
- Room & Board
- College Fees
- Health Insurance

IMPORTANT:

Online and evening courses offered through Division of Online & Continuing Education (DOCE) course are NOT included in day school tuition and fee charges.

STUDENT HEALTH INSURANCE

- Massachusetts state law requires that all students be enrolled in a health insurance plan that meets the comparable benefits established by the Commonwealth.
- Health insurance is charged at the beginning of each academic year.
 - 2018/2019: \$1614
- If covered under an approved plan, the cost can be waived once the student received their first tuition bill. Waiver process is completed once an academic year via the Student Center.
- Health Insurance Waiver Deadline for the Fall semester is mid-October.

STUDENT INVOICE



Learning with Purpose

Tuition & Fee Bill Statement

River Hawk
 Student ID: 99999999
 Invoice Date: July 25, 2017

Due Date: August 25, 2017
 Current Balance: \$16,438.50
 Estimated Aid: \$11,196.00
 Amount Due: \$5,242.50

* Academic Year 2017-2018 annual Tuition at UMass Lowell is \$14,800 for in-state students and \$31,865 for out-of-state students. The Commonwealth's support of the University allows for a significant discount for in-state students.

		Previous Balance: \$0.00
Charge Description	Term	Amount *
Tuition In-State	2017 Fall	\$7,175.00
Technology Fee	2017 Fall	\$125.00
Student Activity Fee	2017 Fall	\$100.00
Kennedy School of Sciences Fee	2017 Fall	\$335.00
Residence Hall - Rate F	2017 Fall	\$5,511.50
Gold Unlimited Meals +\$200 pts	2017 Fall	\$2,330.00
Health Insurance	2017 Fall	\$1,568.00
Mass PIRG (Waivable)	2017 Fall	\$11.00
Sustainability Fee (Waivable)	2017 Fall	\$10.00
		Charge Total: \$17,165.50

Payments & Credits	Term	Amount
John & Abigail Adams Tuit Cred	2017 Fall	(\$727.00)
		Payment Total: (\$727.00)

Estimated Aid	Term	Amount
Federal Pell Grant	2017 Fall	\$1,735.00
Federal Supplemental Grant	2017 Fall	\$500.00
DHE Cash Grant	2017 Fall	\$500.00
Massachusetts Grant Fall	2017 Fall	\$450.00
UML Need-Based Grant	2017 Fall	\$3,050.00
UML Scholarship	2017 Fall	\$1,250.00
Fed Direct Loan Subsidized	2017 Fall	\$2,721.00
Fed Direct Loan Unsubsidized	2017 Fall	\$990.00
		Estimated Aid Total: \$11,196.00

FINANCIAL AID

FAFSA & FEDERAL VERIFICATION

- **FAFSA is required every year to receive financial aid**
 - Priority Deadline: March 1st
 - FAFSA is available beginning October 1st
- **Federal Verification**
 - Monthly notification of required documentation is sent to the student's email address
 - Missing documents can be viewed on the Student Center To Do List
 - Requested documents need to be submitted in a timely manner to ensure on-time completion.
- **Federal Stafford Loan Requirements**
 - Master Promissory Note
 - Loan Entrance Counseling

PAYMENT OPTIONS

- Interest Free Monthly Payment Plan:
 - Ten-, eight-, and six-month plans available
 - Application fee - \$35/semester or \$55/annual plan
 - UMASSLowell.Afford.com
- Credit Card Payments – Online Only
 - Tuition Management Systems (TMS) processes all online credit card/debit card transactions.
 - There is a 2.5% convenience fee assessed to each credit card or debit card transaction.
- Check Payments
 - Online, In-Person, or by Mail
 - Online Checking Account Payments – No Convenience Fee
 - UML accepts Money Orders but does not accept Cash Payments

PAYMENT OPTIONS

- Additional Loan Programs:
 - Federal Parent Plus Loan
 - Alternative student/parent loans
- Other Financing Options:
 - Student Employment Earnings (70/30 withholding option)
 - Merit Scholarships
 - Private Scholarships
 - Tuition Credits
 - John & Abigail Adams
 - \$1,454 per year; \$727 per semester
- 529 Plan Funds
 - Families contact fund to send money
- UPlan Funds
 - The family must request the funds be sent from UPlan to the University. Upon receipt of the check from UPlan, the University will credit the student's account with this payment. However, the University's contribution will not be posted to the student's account until after the end of the add/drop period.

FINANCIAL PLANNING

ONLINE COST PLANNING TOOL

Cost Planner

Instructions: Enter appropriate data in each field. Refer to SIS or student award letter to complete the "Anticipated Financial Aid" section. Data is based on 2017-2018 tuition and fees and is for estimation purposes only.

STUDENT ENROLLMENT PROFILE

Residency	<input type="text" value="Instate"/>	Housing Preference	<input type="text" value="On-Campus"/>
College/ Department:	<input type="text" value="Engineering"/>	Housing Type	<input type="text" value="Rate A"/>
Health Insurance	<input type="text" value="Yes"/>	Meal Plan Type	<input type="text" value="Gold"/>

ANNUAL ANTICIPATED BILLED CHARGES

Tuition and Fees		\$14,800
On Campus Housing		\$8,400
Meal Plan		\$4,812
Health Insurance		\$1,614
College Fee		\$875
Other Costs/ Fees/ Expenses	<input type="text"/>	\$0
Total Billed Charges		\$30,501

ADDITIONAL INFORMATION

- Money Management Tools
 - Budgeting/Credit
 - Financial Literacy
 - Responsible Borrowing
- Add/Drop Period
 - First 10 days of classes
 - Student can add/drop classes with no penalty during this period
 - Student charged 100% for all courses after add/drop
- Book Vouchers
 - Available to students if financial aid is greater than student charges (up to \$700)
 - Students will receive an email notification a few weeks prior to the start of each semester if they are eligible.
- Refund Checks
 - Excess funding is issued after Add/Drop period
 - Direct Deposit sign-up is available in Student Center

IMPORTANT TIPS

- **Financial Planning:**
 - Determine a Financial Plan Every Year
- **Academic Performance:**
 - Grades can impact financial aid eligibility
 - Students must complete a min of 70% of attempted coursework and maintain a min 2.0 cumulative GPA
- **Student Email Account:** All correspondences are sent to student UML email account
 - Students can forward their student email account to their personal email
- **Student Center: Check To Do List**
 - Missing Documents and Hold Notifications
 - Master Promissory Note, Entrance Counseling, Student Employment and Verification documents

CAMPUS RESOURCES

- Immunization Records
 - Health and Wellness Center, Suite 300
 - 978-934-4991
 - Health_Services@uml.edu
- Housing Inquiries
 - Residence Life, Suite 120
 - 978-934-5160
 - reslife@uml.edu
- Meal Plan Inquiries
 - 978-934-5369
 - dining@uml.edu
- ID Cards
 - UCAPS, Building B, Suite 190
- Parking Decals/Citations
 - www.uml.edu/ucaps/parking
- Tuition Management Systems (TMS)
 - 800-722-4867
 - umasslowell.afford.com
- University Health Plans
 - 800-437-5448
 - info@univhealthplans.com
- Technical Issues
 - IT Help Desk, Building B, M50
 - 978-934-4357
 - help@uml.edu
- Centers for Learning/Tutoring Services
 - Southwick Hall 308 & O’Leary 1st Floor
 - 978-934-2936
 - advisement@uml.edu

RESOURCES

- The Solution Center
 - www.uml.edu/theolutioncenter
- Federal Student Aid
 - www.studentaid.gov
- Massachusetts Office of Student Financial Aid
 - www.osfa.mass.edu
- Like us on Facebook
 - <https://www.facebook.com/umlfinancialaid>

QUESTIONS & THANK YOU !