$\$$ Money Matters $\$$

Student U-Bills & Financial Aid

**Billing Office**
2700 University Capitol Centre
(319) 335-0071
ubill@uiowa.edu
http://ubill.fo.uiowa.edu

**Financial Aid Office**
2400 University Capitol Centre
(319) 335-1450
financial-aid@uiowa.edu
http://financialaid.uiowa.edu
Billing Office – Student Staff

The students of the Billing Office:

- Answer over 30,000 phone calls per year
- Respond to over 11,000 e-mails per year
- Skilled in photoshop
- Make us laugh & keep things interesting
Student U-Bills available on MyUI
U-bills published on the 1st of each month
How-To Guides available on the Billing website: http://ubill.fo.uiowa.edu
  • How to read the U-Bill
  • How to invite a Guest Account User
  • How to add a Bank Account
  • How to make an Online Payment
First U-bill of each semester:
  - Fall – August 1st
  - Spring – January 1st

Email notifications sent 1st of each month:
  - To student’s University of Iowa email
    - Does not contain a copy of the U-bill

Guest Account: used to view U-bill
  - Access authorized by student
  - Like University of Iowa Billing on Facebook

Payment due date: 22nd of each month
University Billing Office – Billing & Payment Agreement

The Student Billing Agreement

- Outlines the terms of student financial responsibility
- Outlines policies for billing, charge disputes, payments, and collection
- Includes an agreement to receive electronic delivery of billing documents
- Includes an authorization to apply financial aid to outstanding charges on the U-Bill

- Electronically signed each semester, prior to registration
- Agreement can be viewed on Billing Office website
University Billing Office –
Tuition & Fees and Housing & Meal Plan Estimates

- **Tuition & Fee:** rates based on student’s enrollment
  - Tuition and Fees table viewable on the Registrar’s website
  - Tuition Insurance is available
- **Housing & Meal Plan:** costs vary based on residence hall & meal plan selections

<table>
<thead>
<tr>
<th>Contract Charges per Semester</th>
<th>Resident</th>
<th>Non-Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-Time - Tuition &amp; Fees*</td>
<td>$4,746.00</td>
<td>$15,729.00</td>
</tr>
<tr>
<td>Housing &amp; Meal Plan**</td>
<td>$5,700.00</td>
<td>$5,700.00</td>
</tr>
<tr>
<td><strong>Total Cost per Semester</strong></td>
<td>$10,446.00</td>
<td>$21,429.00</td>
</tr>
</tbody>
</table>

* Tuition Estimates for Fall 2019 and Spring 2020 based on Office of Student Financial Aid’s Cost of Attendance

** On-Campus Housing & Meal Plan Estimates based on Office of Student Financial Aid’s Cost of Attendance
University Billing Office – Installment Payment Plan

- **Deferred Payment Plan**
  - Eligible Charges:
    1. Tuition
    2. Housing Contract
    3. Meal Plan
  - Three Installment Months:
    | Semester | Installment 1 | Installment 2 | Installment 3 |
    |----------|---------------|---------------|---------------|
    | Fall     | August        | September     | October       |
    | Spring   | January       | February      | March         |

- **No formal enrollment process**
  - Required to pay at least minimum payment due each month
- $20 *per-semester* Deferred Payment Fee
University Billing Office – Miscellaneous Charges

- All other charges are due in the month billed
  - Charges made with ID cards:
    - University Book Store
    - Food Service & Vending on Campus
    - Convenience Stores on Campus
    - Recreational Services
    - Athletic and Performing Arts Tickets
  - Course fees
  - Library Fines
University Billing Office – Miscellaneous Charges

- Parking Tickets
  - Billed to registered owner of vehicle
  - If student registers vehicle with U of I Parking:
    - Tickets go to student’s U-bill
    - Reduced rate tickets to students

- Student Health Insurance Plan (SHIP)
  - All students required to have health insurance
  - Monthly insurance charge to U-bill if not covered by an insurance plan
**STATEMENT OF ACCOUNT**

- Fall and Spring Contract charges (tuition & fees, room & board) can be paid in three installments, all other charges are due in full in the month they are billed.
- The Late Payment Fee is $25 per occurrence.
- Paying less than the STATEMENT BALANCE DUE will automatically enroll you in the deferred payment plan and result in a $20 deferred payment fee for the semester.
- **YOUR REGISTRATION WILL BE RESTRICTED IF THE MINIMUM PAYMENT IS NOT RECEIVED BEFORE 08-22-2017.**

**DETAILED TRANSACTIONS**

<table>
<thead>
<tr>
<th>Date Billed</th>
<th>Description</th>
<th>Charges</th>
<th>Payments/Credits</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/01/2017</td>
<td>Balance Forward</td>
<td></td>
<td></td>
<td>$80.00</td>
</tr>
<tr>
<td>07/17/2017</td>
<td>Tuition &amp; Fees Assessment Fall 2017</td>
<td>$4,039.50</td>
<td></td>
<td>$4,119.50</td>
</tr>
<tr>
<td>07/18/2017</td>
<td>Estimate – Federal Direct Parent Plus Loan Fall 2017</td>
<td></td>
<td>-$4,039.50</td>
<td>$80.00</td>
</tr>
<tr>
<td>07/22/2017</td>
<td>Payment from ACH</td>
<td></td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>07/30/2017</td>
<td>Residence Hall Board Contract Fall 2017</td>
<td>$1,525.00</td>
<td></td>
<td>$1,525.00</td>
</tr>
<tr>
<td>07/30/2017</td>
<td>Residence Hall Room Contract Fall 2017</td>
<td>$3,269.50</td>
<td></td>
<td>$4,794.50</td>
</tr>
<tr>
<td>07/31/2017</td>
<td>Estimate – Federal Direct Parent Plus Loan Fall 2017</td>
<td></td>
<td>-$3,454.50</td>
<td>$1,340.00</td>
</tr>
<tr>
<td>07/31/2017</td>
<td>Estimate – Unsubsidized Stafford Loan Fall 2017</td>
<td></td>
<td></td>
<td>$0.00</td>
</tr>
</tbody>
</table>

**SUMMARY OF TRANSACTIONS**

<table>
<thead>
<tr>
<th>Last Statement Balance</th>
<th>- Payments and Credits</th>
<th>+ Current Charges</th>
<th>= Current Statement Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>$80.00</td>
<td>-$8,914.00</td>
<td>$8,834.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Billing Account #</strong></td>
<td><strong>Name – University ID #</strong></td>
<td><strong>Statement Date</strong></td>
<td><strong>Minimum Payment</strong></td>
</tr>
<tr>
<td>123456</td>
<td>Hawkeye, Herky - 01234567</td>
<td>8/1/2017</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
University Billing Office – U-Bill Payment Options

- Online through MyUI
- In Person (2700 University Capitol Centre):
  - Personal check
  - Cashier’s check
  - Money order
- Mail to Payment Processing Center: (include payment stub in envelope)
- 529 Plans
  - Speak with your 529 Plan Administrator
- Credit Cards not accepted for U-Bill payments
Minimum Payment is $100+ & not paid by due date:
- Restrictions:
  - Charging ability
  - Registering for future sessions
- $25 Late Payment Fee

$30 fee for all returned checks & online payments
University Billing Office – Disbursement of Financial Aid

- **MyUI Links:**
  - Award Notification ➔ Award Letter
  - Aid Disbursement ➔ Summary of financial aid disbursement

- Estimated financial aid will appear on first U-Bill of the semester

- Mail Private Donor Scholarship checks to:
  - UI Service Center - University Billing
  - 2700 University Capitol Centre
  - Iowa City, IA  52242
  - Include Scholarship Check Submission Form
# Financial Aid – Disbursement Page

**Aid released to Billing**

**Aid applied to U-Bill**

**Aid refunded**

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## FALL 2019 DISBURSEMENTS

### FINANCIAL AID

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Plus Loan</td>
<td>$1,915.00</td>
</tr>
<tr>
<td>Subsidized Stafford Loan</td>
<td>$2,418.00</td>
</tr>
<tr>
<td>Unsubsidized Stafford Loan</td>
<td>$1,292.00</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>$5,625.00</strong></td>
</tr>
</tbody>
</table>

### FINANCIAL AID APPLIED TO BILL

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Plus Loan</td>
<td>$1,915.00</td>
</tr>
<tr>
<td>Unsubsidized Stafford Loan</td>
<td>$1,292.00</td>
</tr>
<tr>
<td>Subsidized Stafford Loan</td>
<td>$932.50</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>$4,139.50</strong></td>
</tr>
</tbody>
</table>

### FINANCIAL AID REFUNDED

<table>
<thead>
<tr>
<th>Date</th>
<th>Loan Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/22/2017</td>
<td>Subsidized Stafford Loan</td>
<td>$1,485.00</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td></td>
<td><strong>$1,485.00</strong></td>
</tr>
</tbody>
</table>

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**NO OUTSTANDING FINANCIAL AID ISSUES**
Student Aid Refunds:
- Begin the first week of classes
- Quickest refund → direct deposit set up on MyUI

Parent PLUS Loans:
- Excess funds sent to the borrower (or student, if specified)
  - Borrower direct deposit
    - MyUI through Guest Account
  OR
  - Parent PLUS Loan Direct Deposit Authorization form
University Billing Office –
1098-T Tax Form

- Form to take advantage of educational-related tax deductions
- Report to the IRS
  - Tuition & Qualifying Fees paid in the calendar year
  - Gift Aid (scholarships & grants)
- Hope 1098-T available on MyUI
  - No later than January 31st
How can we help you?

A lot of information is provided for you during Orientation & we understand it can be overwhelming.

Contact us early with your questions to avoid delays!
Check-List before August 1\textsuperscript{st}

- Discuss U-Bill with your student
- Who will be responsible for submitting payment?
- Set up guest account(s) to view and pay the U-Bill
- Set up bank information on MyUI for all refunds
  - Including Parent PLUS Direct Deposit, if necessary
- Set a reminder on your calendar to review the U-Bill after the 1\textsuperscript{st} of each month
- Like University of Iowa Billing on Facebook
Office of Student Financial Aid
2019-2020 Financial Aid

- There is still time to apply!
  - fafsa.gov
  - financialaid.uiowa.edu

- Check MyUI, under Financial Aid:
  - Financial Aid To Do List

- Students should check email for updates and deadlines.
Office of Student Financial Aid
2019-2020 Financial Aid

- Scholarships
- Grants
- Work-Study
- Loans
Office of Student Financial Aid
2019-2020 Financial Aid

- Scholarships and Grants
  - Free money

- View renewal requirements on MyUI
  - Scholarship Renewal Requirements

- File FAFSA by December 1 each year
Work-Study
  - Use Handshake to find a job
    - Fall Job Fair – 1st Wednesday of classes
  - Paid to student every two weeks for the hours worked
  - Does not go towards the U-Bill
Office of Student Financial Aid
2019-2020 Financial Aid

- Student Loan Options
  - Subsidized and Unsubsidized
    - Master Promissory Note
    - Entrance Counseling
    - Loan Acceptance
- Payments due 6 months after graduation/dropping below ½ time
- Subsidized – interest free in school – 4.529% during repayment
- Unsubsidized – interest right away – 4.529%
Office of Student Financial Aid
2019-2020 Financial Aid

- Parent Loan Option
  - Parent PLUS
    - Master Promissory Note
    - PLUS Request – each semester
      - Includes credit check

- Option to defer payments while in school
- 7.079% interest rate
- 4% origination fee
Office of Student Financial Aid
2020-2021 Financial Aid

- 2020-2021 FAFSA opens October 1, 2019.
- 2018 income information
- Use IRS Data Retrieval Tool on the FAFSA
Financial Literacy Services

UI Financial Literacy Services staff meet with students ONE-ON-ONE to:

- Provide personalized, in-depth LOAN COUNSELING
- Discuss LOAN PAYMENT OPTIONS and assist in estimating future earnings
- Provide BUDGETING ASSISTANCE so borrowing can be minimized
- Assist in completing the FAFSA
- Address financial concerns for NEW OR TRANSITIONING STUDENTS

CONTACT US: financial-literacy@uiowa.edu

Individuals with disabilities are encouraged to attend all University of Iowa sponsored events. If you are a person with a disability who requires a reasonable accommodation in order to participate in this program, please contact the Office of Student Financial Aid in advance at 319-335-1430.
Contact Information

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