

# \$\$ Money Matters \$\$

## Student U-Bills & Financial Aid

### Billing Office

17 Calvin Hall\*\*

(319) 335-0071

ubill@uiowa.edu

<http://ubill.fo.uiowa.edu>

\*\*Relocating to University Capitol Centre,  
Summer 2019

### Financial Aid Office

208 Calvin Hall

(319) 335-1450

financial-aid@uiowa.edu

<http://financialaid.uiowa.edu>

# Billing Office – Student Staff

How Can We Help You?




## 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

# University Billing Office – Electronic Billing & How-To Guides

- 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

# University Billing Office – General U-Bill Information

- **First U-bill of each semester:**
  - Fall – August 1<sup>st</sup>
  - Spring – January 1<sup>st</sup>
- **Email notifications sent 1<sup>st</sup> 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
  -  *University of Iowa Billing* on Facebook
- **Payment due date: 22<sup>nd</sup>** 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

Contract Charges per Semester	Resident	Non-Resident
Full-Time - Tuition & Fees*	\$4,746.00	\$15,729.00
Housing & Meal Plan**	\$5,700.00	\$5,700.00
<b>Total Cost per Semester</b>	<b>\$10,446.00</b>	<b>\$21,429.00</b>

\* 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*

- **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

# 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

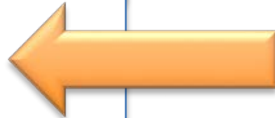
# U-Bill Summary

## U-BILL SUMMARY (ACCOUNT # 123456)

Last Statement Date:	08/01/2017
Payment Due Date:	08/22/2017
Last Statement Balance:	\$80.00
New Payments and Credits:	-\$8,914.00
New Charges:	\$8,834.00
Current Balance:	\$0.00
Minimum Payment Due:	\$0.00

Pay Your U-Bill

Print Your U-Bill



## ALERTS & MESSAGES

Your account is up to date. You have no restrictions to your charging or registration privileges

## QUICK LINKS

[How to Read Your U-Bill](#)

[How to Add a New Bank Account](#)

[How to Make a Payment](#)

[Summary of Billing Rights](#)

> U-BILL DETAIL (ACCOUNT # 123456)

STATEMENT DATE: 2017-08-01 ▼

> RECENT ACCOUNT ACTIVITY (SINCE LAST STATEMENT)

> PAYMENT HISTORY ACTIVITY

Notification Method: Email notification of this bill was sent to herky-hawkeye@uiowa.edu at 2017-08-01 12:43:36.651789

[Message/Notices for this Bill](#)

### STATEMENT OF ACCOUNT

Billing Account #	Amount in Collections	Payment Due Date	Amount Due	Minimum Payment
123456	\$0.00	8/22/2017	\$0.00	\$0.00

- 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.

- Your tuition assessment on 08/01/2017: Liberal Arts & Sciences, Resident rate, 15 Semester Hours = \$4,039.50 [View Assessment](#)
- Your Available Financial Aid on 08/01/2017: [View Aid](#)

### DETAILED TRANSACTIONS

Date Billed	Description	Charges	Payments/Credits	Balance
07/01/2017	Balance Forward			\$80.00
07/17/2017	Tuition & Fees Assessment Fall 2017	\$4,039.50		\$4,119.50
07/18/2017	Estimate – Federal Direct Parent Plus Loan Fall 2017		-\$4,039.50	\$80.00
07/22/2017	Payment from ACH		-\$80.00	\$0.00
07/30/2017	Residence Hall Board Contract Fall 2017	\$1,525.00		\$1,525.00
07/30/2017	Residence Hall Room Contract Fall 2017	\$3,269.50		\$4,794.50
07/31/2017	Estimate – Federal Direct Parent Plus Loan Fall 2017		-\$3,434.50	\$1,340.00
07/31/2017	Estimate – Unsubsidized Stafford Loan Fall 2017		\$1,340.00	\$0.00
		\$8,834.00	-\$8,914.00	\$0.00

### SUMMARY OF TRANSACTIONS

Last Statement Balance	- Payments and Credits	+ Current Charges	= Current Statement Balance
\$80.00	-\$8,914.00	\$8,834.00	\$0.00
Billing Account #	Name – University ID #	Statement Date	Minimum Payment
123456	Hawkeye, Herky - 01234567	8/1/2017	\$0.00

# University Billing Office – U-Bill Payment Options

- **Online through MyUI**
- **In Person (17 Calvin Hall\*\*):**  
\*\*Relocating to University Capitol Centre, Summer 2019
  - 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**

# University Billing Office – Late or Returned 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

## Financial Aid Office:

Determines & Awards Aid Packages

Release  
Aid

## Billing Office:

Apply Aid to U-Bill & Refund Excess 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:
  - University of Iowa Billing
  - Room 17 Calvin Hall
  - Iowa City, IA 52242
  - Include *Scholarship Check Submission Form*

# Financial Aid – Disbursement Page

Aid released to Billing

Aid applied to U-Bill

Aid refunded

## FALL 2019 DISBURSEMENTS

FINANCIAL AID		Amount
Federal Direct Plus Loan		\$ 1,915.00
Subsidized Stafford Loan		\$ 2,418.00
Unsubsidized Stafford Loan		\$ 1,292.00
<i>Total:</i>		<b>\$ 5,625.00</b>

FINANCIAL AID APPLIED TO BILL		Amount
Federal Direct Plus Loan		\$ 1,915.00
Unsubsidized Stafford Loan		\$ 1,292.00
Subsidized Stafford Loan		\$ 932.50
<i>Total:</i>		<b>\$ 4,139.50</b>

FINANCIAL AID REFUNDED			Amount
08/22/2017	Subsidized Stafford Loan	Refund Financial Aid by Direct Deposit	\$ 1,485.00
<i>Total:</i>			<b>\$ 1,485.00</b>

**NO OUTSTANDING FINANCIAL AID ISSUES**

# University Billing Office – Disbursement of Financial Aid Refunds

- **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 31<sup>st</sup>


# 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<sup>st</sup>

- ✓ 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<sup>st</sup> 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](https://fafsa.gov)
  - [financialaid.uiowa.edu](https://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

# Office of Student Financial Aid

## 2019-2020 Financial Aid

- 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



Empowering students to make informed decisions to promote lifelong financial success.

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

- Provide personalized, in-depth **LOAN COUNSELING**
- Discuss **LOAN REPAYMENT 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](mailto: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 319-335-1650.

# Money Matters Live Webinar



*SAVE THE DATE!*

*Tuesday, July 16th*

## **MONEY MATTERS LIVE WEBINAR**

- Recap of Financial Aid & Billing procedures
- Opportunity for students & parent(s) to watch together
- Live Q&A following the presentation



# Contact Information

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17 Calvin Hall \*\*  
Iowa City, IA 52242  
(319) 335-0071

[ubill@uiowa.edu](mailto:ubill@uiowa.edu)  
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University Capitol Centre,  
Summer 2019

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