# **Your Money Matters**



Office of the Bursar

Office of Financial Aid



## Office of the Bursar

Location: Savitz Hall, 1st floor

Website: www.rowan.edu/bursar

Hours: Monday through Friday, 8:00 a.m. to 4:30 p.m.

 $*Open\ until\ 6:00\ p.m.\ on\ Wednesdays\ during\ the\ Fall\ and\ Spring$ 

semesters

Phone: 856.256.4150

Email: bursar@rowan.edu



# **Student Bills and Payments**

Fall Semester Payment Due Date: August 13, 2019

Fall Semester Payment Plan Schedule:

-August 13, 2019 – 20% Down Payment + \$50\* one-time, per semester enrollment fee

-September 1, 2019

-October 1, 2019

-November 1, 2019

-December 1, 2019

In addition, it is important that you complete all financial aid requirements and finalize any applicable external educational funding.

The University reserves the right to cancel registration for non-payment.

\*Fee subject to change pending board approval.



## **Tuition and University Fees**

Tuition and University Fees are billed at a flat rate when a student is registered for 12-17 semester credits.

Total Flat Rate	\$7,000	Total Flat Rate	\$11,416
University Fee	\$1,962	University Fee	\$1,962
Tuition	\$5,038	Tuition	\$9,454
in State New Jersey Residents.		out of state Residents.	

In State New Jersey Residents: Out of State Residents:

<sup>\*</sup>These rates do not reflect the cost of housing and meal plan charges or the student health insurance.



# **Electronic Billing**

- Student bills are available electronically only. Bills are not mailed home.
- Students may view their billing statements and account summaries 24/7 via ssb.rowan.edu.
- The Office of the Bursar will send e-mails to students when a balance is due and will continue to send emails until balance is satisfied.
- It is very important that students check their Rowan student e-mail account daily!



### **Authorized Users**

Students have the ability to authorize a user (parent, legal guardian, etc.) to access important financial information on the student's account. Authorized Users have the ability to:

- · Make payments on a student account
- Enroll the student's account in a semester payment plan
- View bills\*
- View payment history\*
- View the 1098-T tax statement\*
- Create an eRefund profile for eligible Parent PLUS Loan refunds.

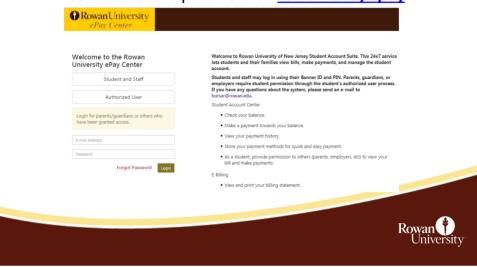
To set an Authorized User, students must log on to the **ePay Center**.

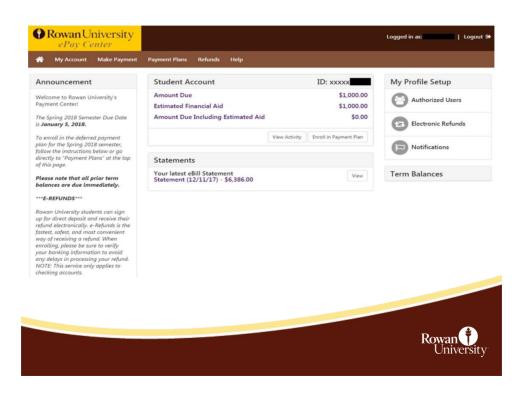
\*Access is dependent upon the students designated settings.



# **Authorized Users Continued...**

Authorized Users will log in to their account using their username and password at rowan.edu/epay.





# **How to Pay your Bill?**

Accepted payment methods: cash, credit/debit card\*, check, money order.

- Online payments
  - Authorized Users will log in to rowan.edu/epay
  - Students ssb.rowan.edu > Log In > "Bursar" tab > "ePay Center".
  - You may make a payment by electronic check (checking or savings account) or credit/debit card\*
- **By mail** Checks can be made payable to "Rowan University" and mailed to the Office of the Bursar.
- In person Payments are accepted in person during our regular office hours.

\*Payments made by credit/debit card will incur a 2.85% convenience fee (\$3.00 minimum when paying online).



# Other Forms of Payment

- 529 College Savings Plan
- Third Party and/or Private Scholarship
- Military/Veteran Benefits
  - Contact militaryserviceoffice@rowan.edu
- Please include the Banner ID number on all payments.
- Payments can be made payable to "Rowan University" and mailed to:

Rowan University, ATTN Bursar
201 Mullica Hill Rd. Glassboro, NJ 08028



# Refunds

- If there is an overpayment on the Fall 2019 student account, refunds will be processed in October 2019.
- Students are <u>REQUIRED</u> to receive their refunds electronically. This ensures fast, easy and convenient processing of student account credit balances back to the student.
- Students and Authorized Users may sign up for eRefunds on the ePay Center.
  - Students go to <u>ssb.rowan.edu</u> > Bursar tab > ePay Center
  - Authorized Users log on to rowan.edu/epay.



# Parent Refunds

- \*NEW\* Parent Plus Loan eRefunds!
  - If you are the borrower of a Federal Direct Parent Plus Loan, you may be eligible to receive a refund.
  - Direct deposit (eRefunds) are now available for parent refunds.
  - You must be an Authorized User on your student's account. In addition, you must create an eRefund profile on <u>rowan.edu/epay</u>.
  - More information available at <u>rowan.edu/bursar</u>.



## Title IV Authorization

- Please be aware that non-institutional charges (parking tickets, judicial fines, etc.) cannot be paid using Title IV funds, unless authorized by the student.
- To authorize this, a student can log into the University's Self-Service website (<u>www.rowan.edu/selfservice</u>), select the "Financial Aid" tab and click on the "Title IV Authorization" link.
- The University strongly encourages all students to complete the Title IV authorization. This ensures that all charges on student accounts are appropriately paid.
- Failure to provide authorization will result in a refund of the Title IV funds and a bill for non-institutional charges at the same time.



## **Student Health Insurance**

- Students <u>must</u> complete the waiver every new academic year
  - Fall coverage August 1 through July 31
  - Spring coverage January 1 through July 31
- Waiver <u>www.aetnastudenthealth.com/rowan</u>
- Insurance card information, policyholder DOB, and completion of waiver <u>required</u>.
- 2019/2020 cost = \$1,797.00
- Waiver deadline = September 20, 2019



## **Rowan Bucks**

Rowan Bucks are funds that are loaded on to the student's RowanCard (photo ID). Rowan Bucks carry over from term to term and do not expire. There are multiple ways of adding funds to your Rowan Bucks account:

- Online via credit/debit card at myrowancard.rowan.edu;
- Online via financial aid credit or credit/debit card on <u>ssb.rowan.edu</u>, under the "Bursar" tab; or
- At the Office of the Bursar via check, cash, money order or credit/debit card.
- \*Rowan Bucks are also included in meal plan selections.

Rowan Bucks are accepted at over 100 area merchants. Go to rowan.edu/rowancard for more information.



## 1098T Tax Forms

- Go Green! Consent to paperless 1098-T!
  - Students may provide consent for electronic 1098-T on the ePay Center
- 1098T Tax Forms report amounts paid for qualified tuition and related expenses, the information reported might entitle the taxpayer to an adjustment to income, or a tax credit
  - Forms will be made available by January 31



### What is Financial Aid?

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Financial aid is need based funding intended to assist families bridge the gap between what a family can afford and the total cost of education.

#### Types of Aid:

- Scholarships
- Grants
- Loans
- Work Study

#### Sources:

- · Federal Government
- State
- · Private/other





## **Scholarships & Grants**

"Gift Aid" that does not have to be repaid

#### **Scholarships**

- Merit based: Rowan Scholars Program; Rowan Trustee Scholarship
- Continuing Foundation Scholarship Program

#### Grants

- Based on financial need
- · Sources: Federal & State





# **Federal Student Loan Summary**



Program	Eligibility	Annual Amount	Interest Rates/Lender Repayment
Subsidized Direct Student Loan	The federal government pays interest while borrower is in school	\$3,500 - \$5,500	Fixed rate of 4.53% Between 10 and 25 years to repay.
Unsubsidized Direct Student Loan	The borrower is responsible for all interest; must be at least half-time; financial need not required	\$5,500 - \$12,500	Fixed rate of 4.53%
Direct Plus Loan	For parents of dependent undergraduate students. *Based on credit check.	Maximum amount is cost of attendance minus financial aid	Fixed rate of 7.08%

## **Work Study**

#### **Federal Work Study**

- Indicate desire to participate on FAFSA
- Demonstrate "financial need"
- Paid out of federal funds

#### **Institutional Work Study**

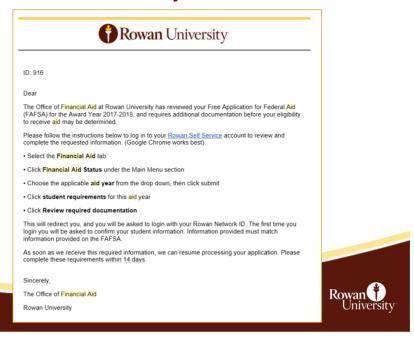
- · Any student may apply
- Paid out of institutional funds



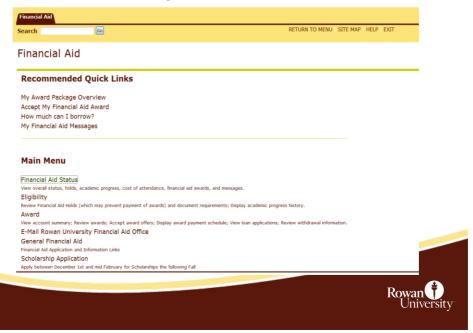
Access Profs Jobs at: rowan.edu/profsjobs



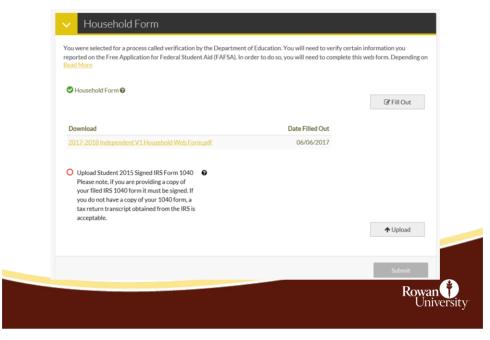
### Student Self - Service



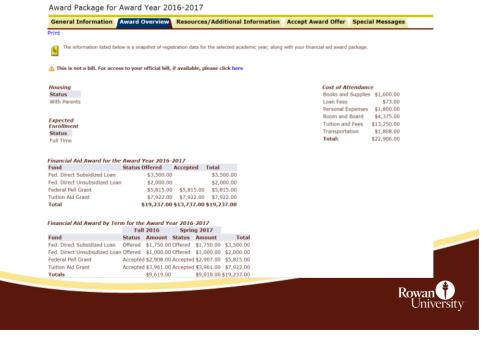
### Self - Service How To

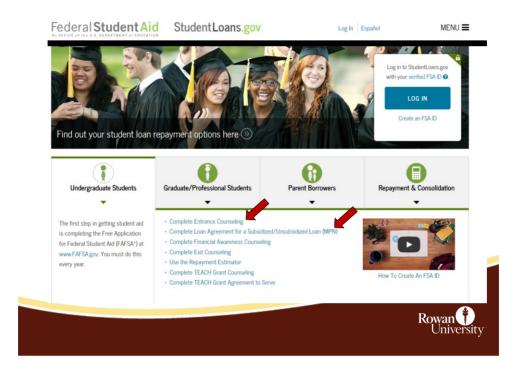


### Self – Service How To



### Self – Service How To





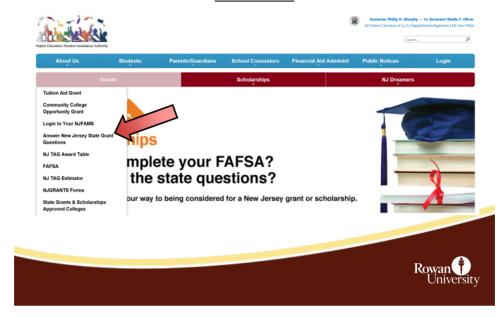
### **Apply for Financial Aid Online Every Year**

#### FAFSA.ED.GOV



### **Apply for Financial Aid Online Every Year**

#### **NJGRANTS.ORG**



### **Financial Aid Process**



### **Satisfactory Academic Progress (SAP)**

Federal guidelines stipulate that in order to receive financial aid, students must meet the minimum standards of Satisfactory Academic Progress (SAP).

#### **Brief Summary of Rowan University's Financial Aid SAP Policy:**

- · Grades reviewed after each term.
- Minimum Cumulative GPA requirement = 2.00
- Minimum Completion Rate = 67%
- Students who do not meet the GPA or Completion Rate requirement after one semester will receive a WARNING.
- Students who do not meet the GPA or Completion Rate requirement after their WARNING semester will be notified their Financial Aid eligibility has been suspended.
- NOTE: Students can appeal their suspension. For more information, go to https://www.rowan.edu/home/financial-aid/satisfactory-academic-progress.
- Students are strongly encouraged to use academic and counseling services should issues arise throughout the semester.



### **Financial Aid Office**

Location: Savitz Hall, 1st floor

Website: www.rowan.edu/financialaid

Hours: Monday through Friday, 8:00 a.m. to 4:30 p.m.

Wednesdays until 6:00 p.m. (During Fall & Spring Semesters)

Phone: 856.256.4250

Email: financialaid@rowan.edu

🍼 Twitter: @RowanFinAid

