

Student Matriculation Packet 2020-21

What's inside?

General Information & Checklist Pg. 1-2

Managing Your Finances Guide Pg. 3-5

This is a short guide on the various services that fall within the Student Financial Services umbrella, how to best finance your Vassar education during your first year, and answers to frequently asked questions.

Health & Tuition Insurance Information Pg. 6

If you plan on using your family's health insurance, then review this checklist to ensure your insurance meets required coverage. You can also find more information on the tuition insurance service.

Student Accounts Guide Pg. 7

Every student will handle their bill, including any additional fees or costs billed by the college, through their student account. This section will explain how to access and understand your online student account.

Payment Plan Information Pg. 8

If you and your family wish to pay your balance due over the course of the semester, then you may be interested in opting for a payment plan. This section will explain how the payment plan works and important deadlines.

Important Dates & Contact Info Pg. 8

Congratulations and welcome to Vassar! The Student Financial Services Office is here to assist you and your family as you navigate the financial process through your next four years at Vassar. We hope this document helps with understanding your financial responsibilities as a Vassar student and the resources available to you. Additional information, including important forms and documents, can be found on our website:

<https://sfs.vassar.edu>

Planning for your financial future

Becoming a college student involves not just new educational opportunities, but the responsibility of managing and maintaining good financial health. You may not yet be on campus, but now is the time to start thinking about the expenses you will face and what you'll need to do to meet your financial needs.

Financing and managing your Vassar education is a collaborative effort between our office and your family. We are here to guide you through the required steps, offer the appropriate resources, and help you understand all financing options. However, it is ultimately up to you and your family to be financially responsible and determine the solution that will serve you best.

Please also keep in mind that applying for financial aid is an annual process at Vassar. Each year you will need to resubmit the latest information about you and your family's financial situation. This includes the Free Application for Federal Student Aid (FAFSA), College Board CSS Profile, copies of your taxes, and other information as requested by our office.

First Steps

There are a number of things you must do before arriving on campus in August. Below is a “to do” list of these items. It is crucial that you understand the whole financial process and meet all appropriate deadlines.

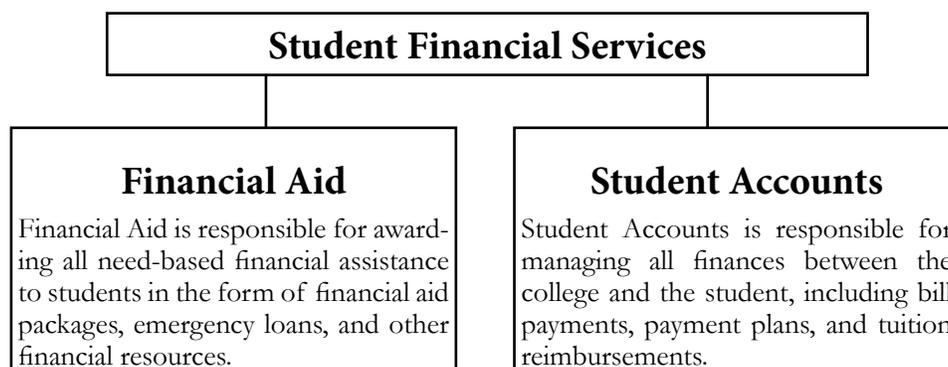
Pre-Arrival Checklist

- Submit all requested Financial Aid Documentation
- [Report](#) any outside scholarships/awards received
- Complete the [Vassar Development Survey](#)
- Complete the [Federal Direct Loan Requirements](#)
 - Entrance Counseling and Master Promissory Note (MPN)
- Complete [Health and/or Tuition Insurance Waivers](#) (if opting out)
- Apply for a work study job through [JobX](#) (opens August 15th)
- Start budgeting: create a [CashCourse](#) account
- Pay your bill: familiarize yourself with the [billing process](#)
 - Set up a parent/guardian as an authorized payer: log into [Nelnet Quikpay](#) and click “Authorized payers”
 - Enroll in a payment plan: log into [Nelnet Quikpay](#) and click “View & Pay Accounts, Student Accounts, Make a Payment, Enroll in Payment Plan”

IMPORTANT Check your email! It is very important that you check your Vassar email regularly, even before you arrive on campus. Information and reminders regarding missing documents, payment plans, insurance waivers, etc. will be sent to you at that address.

What does our office do?

Student Financial Services encompasses two important financial service areas available to you as a student: financial aid and student accounts. Information is available on our Student Financial Services website:



Managing Your Finances

The transition to becoming a student involves not just new educational opportunities, but the responsibility of managing and maintaining your financial health as a student. It's important to start thinking early about the expenses you will face as a student, opportunities to finance your education for the next four years, and realize all of the tools at your disposal along the way.

Student Contribution

We expect all students on financial aid to work during each summer, including the one before you arrive on campus for your freshman year. If you do not work during the summer, then you will need to find another way to fulfill your student contribution, such as through an additional loan, so that it does not impact your financial situation in the fall. We typically discourage student who plan to fund it from their work study award as those paychecks are best used to support your in-school expenses throughout the semester.

Federal Loan Fast Facts

If you completed a FAFSA, then you may have a Federal Direct Loan in your award package. Here are some important facts:

1. Federal Direct Loans come in two forms: Subsidized and Unsubsidized. Both loans accrue interest, however Subsidized Direct Loans will not accrue interest while you are in school.
2. The amount you can borrow is determined by class year. As a first-year student, you are eligible up to \$5,500.
3. They are subject to a small origination fee (about 1%) so the amount credited to your account will be slightly different than the amount listed on your award letter.
4. There are a wide variety of repayment options offered. Repayment begins six months after ending your student status, whether at Vassar or after finishing your graduate education.

Learn more at: <https://studentaid.gov>

Preparing for common costs and expenses

When your financial aid is calculated, we consider not just your tuition, room and board, but also budget for other anticipated costs such as books, supplies, and travel. Unfortunately, Vassar is not able to increase your scholarship aid should you find that your expenses exceed the budgeted amount. Therefore, you must plan accordingly with your award and financial options to ensure that you can manage your finances.

Now is the best time to establish a plan for how you'll finance your needs and prevent any worries during the school year. Make a list of your expected costs and calculate how much you can reasonably save for potential unforeseen costs. We recommend using a free service like CashCourse to help you.

There are several ways to prepare for common costs and expenses. If you received a work study allowance, then you can take a work study position and get paid to cover many of your in-school costs. You can also use V-Cash to pay for your textbooks and supplies from the Juliet bookstore. Students have until Oct. 1 for the fall semester and Mar. 1 for the spring semester to charge up to \$600 in V-Cash to their student account for buying books. There are other financial options available too, such as additional federal loans.

Do you have work study?

A campus job is a great way to earn money during the school year. This award is not applied directly to your bill, rather funds are earned, and paid to you biweekly according to hours worked. It is important to treat your job as a commitment alongside your academics and extracurriculars. Just like any job, you will report to a manager who is counting on you to be responsible and professional.

If you did not receive a work study or institutional employment award, but are interested in a job, you may still be eligible to work. At the end of the first month of the semester, the job application portal becomes accessible to all and any Vassar student may then apply for available jobs. For more information, please refer to our Student Employment FAQ on Pg. 4-5.

FAQs...

More information can be found on our website sfs.vassar.edu.

Financial Aid

My financial aid award has a Federal Direct Loan listed. What do I have to do next?

In order to receive the loans you will need to complete two requirements online at www.studentaid.gov.

1) Loan Entrance Counseling and 2) a Master Promissory Note (MPN). Once these items are complete the funds will automatically be applied to your student account about 10 days prior to the start of classes.

Are there loans to help cover the portion of the bill not covered by my financial aid package?

Yes. Students are eligible for an additional \$2,000 Unsubsidized Direct Student Loan. To request that this loan be added to your award package, please send an email to finaid@vassar.edu. There are also federal loans for parent (Parent PLUS Loan) and many alternative loans available. Please refer to the SFS website for more information.

What if my family's financial circumstances change?

Vassar awards financial aid entirely on the basis of financial need. If your family's circumstances change you may request a reconsideration of your award package. All appeals must be submitted to Student Financial Services in writing. Your letter should address changes in income, extraordinary expenses, special circumstances, etc. Please attach any documentation that supports your situation.

How can I get an emergency loan?

Students in need of emergency funds may apply for a no-interest loan of up to \$300. Application must be made to a financial aid counselor in person. The loan must be repaid in the shortest amount of time possible.

Student Accounts

How do I waive health or tuition insurance?

Vassar automatically enrolls all students in the Gallagher health insurance and Dewar tuition insurance policies. The charges for these policies are added to the student's account for the July bill. If you have comparable health insurance (excluding international students) or do not wish to insure your tuition expenses, you may waive these policies. Information on the insurance policies and waiver process can be found on page 6 of this document.

How can I pay my bill?

Payments by personal check, 529 plan, etc. should be payable to Vassar College and mailed to the Cashier's Office (Box 612). You can also pay electronically from your bank account via Nelnet QuikPay, Vassar's provider for electronic billing, payments, and refunds.

Can I give my parent access to my bill?

If your parent/guardian will be paying your educational expenses, you will need to give them permission to access your student account. To do so, log into Nelnet QuikPay and follow the instructions under "Authorize Payers".

How do I receive a financial aid refund?

Once all financial aid disburses, you may end up with a credit balance on your student account. This reflects the funds that are available for you to use to cover your indirect educational expenses (books, supplies, travel, etc.) To access these funds, you must complete the Refund Request form under the Bills & Payments section of the website. You will also need to link a bank account to Nelnet so that the funds can be deposited directly into your checking account.

Student Employment

What do I need to do before coming to campus?

In order to work on campus, you will need to complete an I-9 form once you are offered a job. This form requires you to provide specific, ORIGINAL documentation to verify your identity. Unfortunately, we cannot accept photocopies or cell phone pictures so please be sure to pack your ORIGINAL documents with you. A list of acceptable documents can be found on our website.

How do I apply for jobs?

If you received a work study award in your financial aid package, you may begin applying for jobs around August 15th. Student Employment will email all eligible students in early August and provide them with instructions on how to use JobX (Vassar's online student job application board) and tips for navigating the application process. It is recommended that you apply for 10-15 initially, but continue to check JobX for new openings and apply regularly until you are hired.

Can I still work even if I don't have work study?

Yes, but students without work study must wait until October 1st to begin applying for on campus jobs. Student Employment will notify students by email when JobX opens up to everyone.

What is a typical work schedule?

First-year students may work an average of 8 hours per week. Students coordinate their work schedules directly with their supervisor. Shifts are based around the student's academic classes and the department's needs.

How will I be paid?

The hourly wage is \$11.80. Students receive a paycheck for the hours that they work every two weeks. Work study funds are NOT applied to your student account.

Questions? Email: stuemp@vassar.edu

Personal Finance

How do I open a bank account?

Students will need a bank account in order to cash their paychecks and/or receive a direct deposit. Most local banks and financial institutions offer free student accounts that you can enroll in with no minimum balance requirement.

The college has an ATM located in the College Center that is managed by First Niagara Bank. There are no transaction fees for customers with a First Niagara Bank account. Other institutions such as Bank of America, Chase Bank and TD Bank are within walking distance of campus.

How can I pay for books and supplies?

Students may receive up to \$600 of V-cash on their ID card at the start of each semester to purchase books at the Juliet college store. The funds are essentially a "cash advance" as the amount is charged to your student account. It is expected that the student will use their work study earnings or other financial assistance to pay off the charge before the end of the semester.

What if I need help budgeting?

We want to ensure that students have the financial literacy and necessary support to make responsible financial decisions during their time at Vassar. We have partnered with CashCourse to provide free financial budgeting tools, online courses, and other student related resources. Make sure to sign up with your Vassar email at <https://cashcourse.org>

Are there loans to finance computer purchases?

You may be eligible to borrow a student loan in order to purchase a computer. This option is available only one time during your Vassar career. Contact Student Financial Services for more information and to see if you are eligible.

Health Insurance Information

Vassar College partners with Gallagher Student Health & Special Risk in order to ensure coverage for all students while attending Vassar. The college requires that all students must have health insurance in place while attending school. You will be automatically billed for the insurance, but may waive it if you have your own health insurance plan. This plan must be considered comparable to the sponsored student insurance plan offered by the school to ensure you can receive care while in the Poughkeepsie, NY area. International students must opt for the Vassar sponsored student health insurance plan.

Not all insurance plans are considered comparable. Before you decide to complete the online waiver form, you should contact your private health insurance provider and ensure that **all of the services** listed in the checklist below are available to you. Any mention of “local area” services refers to within five miles of Poughkeepsie, NY at the 12604 ZIP code:

- Access to local area doctors, specialists, and hospitals
- Inpatient and outpatient hospitalization
- Access to other health care providers in emergency situations
- Access to other health care providers in routine or non-emergency situations
- Lab work, x-rays, and other diagnostic services in the local area
- Prescribed care, including physical therapy and chiropractic services in the local area
- Ambulance services and medical transport
- Prescriptions
- Inpatient and outpatient mental health, substance abuse, and counseling services
- Coverage is in effect between August 17, 2020 and August 16, 2021
- Coverage due to an injury related to the practice or play of an intercollegiate sport*
- Comparable deductibles to the Vassar sponsored insurance plan**

*Though not required for the purpose of the waiver, please be aware that should your private insurance limit or exclude coverage for intercollegiate sports injury, the student/family may be responsible for any deductible prior to receiving coverage under the School's Intercollegiate Sports policy, if applicable.

**Though your deductible is not measured as it relates to comparability and will not impact your ability to waive the school sponsored student health insurance plan, you should note the total premium of the Student Health Insurance plan carries a \$150 in-network / \$300 out-of-network annual deductible. It may be less than your deductible per person under your private health insurance.

The online waiver request form must be completed each academic year and the information provided will be verified by Gallagher. Please also note that acceptance of your waiver does not guarantee your plan meets comparability standards. Vassar assumes no liability or medical costs by accepting your online waiver. Once the waiver/open enrollment period has closed, there will be no further opportunity to enroll without a Qualifying Life Event for the remainder of the academic year, so please review carefully before making a decision.

For more information, please visit the Gallagher Student Health & Special Risk website for more information:

<https://gallagherstudent.com/vassar>

Tuition Insurance Information

Vassar College partners with A.W.G. Dewar Inc. in order to provide a tuition insurance option for families that wish to protect against the early withdrawal of a student due to qualifying medical reasons, and augment Vassar's existing refund policy. The service is provided through the Tuition Refund Plan and is automatically charged to your student account unless you wish to waive it. The plan offers a refund of 80% of the insured term tuition, mandatory fees, room and board less any refund or credit due to you from the college.

For more information on the Tuition Refund Plan, please visit the Student Financial Services website:

<https://sfs.vassar.edu/billing/insurance.html>

Student Accounts Guide

What is a student account?

While at Vassar, your bill, scholarship, loans, and other financial matters are all handled through an all-digital service called Nelnet QuikPay that manages your overall student account. From this webpage, you can see an itemized balance of the fees paid to the college, as well as any funds disbursed or payments made. The student account will carry either a positive balance, meaning an amount you owe to the college, or a negative balance, meaning an amount you can have refunded to your personal bank account. On Nelnet QuikPay, you can also configure authorized payers who can access your student account and applicable bank accounts to send and receive funds from.

For more about accessing and managing your student account, please refer to our Student Accounts FAQ on Pg. 4-5.

What makes up my bill?

In mid-July you will receive an email to your Vassar account announcing that your bill is available for viewing on Nelnet. While your financial aid letter details a full year of financial assistance, your bill is divided by each semester, and financial assistance is disbursed on a per-semester basis. Some additional one-time fees may also appear on your bill. Please see below for a detailed visualization on how your student account and financial aid letter can differ.

Your student account should reflect your most recent financial aid letter once you are emailed that your bill is available. If it doesn't appear accurate, you should contact us to confirm the information at stuaccounts@vassar.edu. If you requested a waiver or additional loan, then it may take several days before appearing on your student account.

Cost of Attendance	
Budget Category	Amount
Tuition and Fees	\$60,930
Room & Board	\$14,990

Total Direct Costs	\$75,920
Budget Category	Amount
Books & Personal Exp	\$2,250
Travel	\$120

Total Indirect Costs	\$2,370
Total Cost of Attendance	\$78,290

Direct expenses: Items that will be billed to your Vassar student account.

Indirect expenses: You will not pay Vassar for these items. These costs are estimates of what might be spent during the academic year.

Family Contribution	
Resources	Amount
Parental Contribution	\$31,929
Student Contribution	\$1,700

Total Resources	\$33,629
Need (Budget - Resources)	\$44,661

The parent contribution reflects our analysis of your parents' financial strength and ability to pay. The student contribution is based on expected summer earnings and, if applicable, a portion of student assets.

Financial Aid Award			
Source	Fall	Spring	Total
Vassar College Scholarship	\$19,081	\$19,080	\$38,161
Federal Direct Loan Subsidized	\$1,750	\$1,750	\$3,500
Federal Work Study	\$1,500	\$1,500	\$3,000
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Total	\$22,331	\$22,330	\$44,661

Visualizing your student account

The Student Account balance screen on the Nelnet QuikPay website is based on the fees and offers of financial assistance listed, if applicable, on your financial aid award letter, but distributed on a per-semester basis. Above is a sample letter with the same fees and financial assistance applied to a student account balance on the right as it appears online in Nelnet QuikPay. The amount may differ depending on additional fees, such as tuition insurance, or other one-time fees, such as a deposit fee. Your loan amounts may also differ, as origination fees are deducted from the final amount disbursed to you.

Current Balance: \$17,409.00				
Date	Term	Description	Charges	Credits
07/05/2020	Fall 2020	Fed. Direct Loan Sub.		1,732.00
07/05/2020	Fall 2020	Vassar Scholarship		19,081.00
07/05/2020	Fall 2020	Waiver-Health Insurance		2,860.00
07/05/2020	Fall 2020	Student Activity Fee	200.00	
07/05/2020	Fall 2020	Health Service Fee	250.00	
07/05/2020	Fall 2020	Health Insurance	2,860.00	
07/05/2020	Fall 2020	Tuition Undergraduate	30,015.00	
07/05/2020	Fall 2020	Dorm Room & Board	7,495.00	
07/05/2020	Fall 2020	Lifetime Transcript Fee	80.00	
07/05/2020	Fall 2020	Tuition Insurance	332.00	
07/05/2020	Fall 2020	E-Check Deposit		500.00
07/05/2020	Fall 2020	General Deposit Fee	350.00	

Payment Plan Information

Vassar offers two payment plans through Nelnet. This allows you to spread the paying of your balance across four or five months through the semester. Payments are processed automatically on the 5th day of each month from the bank account you provide. If you choose to enroll in a payment plan, then it must be done before the due date of your bill each semester. The cost to enroll is \$25/semester. Additional fees, such as late enrollment and returned payments may also apply.

Fall 2020 Schedule:

Number of payments	Last day to enroll online	Months of payment
5	Aug 1	Aug-Dec
4	Sept 3	Sept-Dec

Spring 2021 Schedule:

Number of payments	Last day to enroll online	Months of payment
5	Dec 31	Jan-May
4	Feb 3	Feb-May

To enroll: Once the student receives their bill, they will have to register and set up an authorized party to pay the bill with Nelnet Enterprise Payment Plan Portal. Instructions can be found on our [website](#).

Important Dates to Remember:

Jul 15	Health Insurance Waiver website opens	Jul 15	Tuition Insurance Waiver website opens
Jul 15	Payment Plan website becomes available	Jul 15	Student Account Bill becomes available
Aug 15	JobX website opens for students on work study	Aug 10	Last day to file Tuition or Health Insurance Waiver.
Aug 10	Fall semester bill is due.	Aug 24	Move-in Day
Aug 31	First day of classes. First day students may work.	Sept 3	Last day to opt in for a payment plan

Contacting Student Financial Services

Should you have any further questions, please feel free to get in touch with us:

Vassar College Student Financial Services

124 Raymond Ave Box 8

Poughkeepsie, NY 12604-0008

Phone: (845)437-5320 **Fax:** (845)437-5325 **Web:** sfs.vassar.edu

Financial Aid: fnaid@vassar.edu

Student Accounts: stuaccounts@vassar.edu