Dollars & Sense
Great Beginnings 2019-2020

Agenda
- Fish’R’Net
- Student Bill
- Financial Aid
- Federal Work-Study Program
- New York State TAP Grant
- Federal Student Loan Processes
- Financing & Payment Options
- Credit Balances
- ATM
- Cardinal Cash, Meal Plans & Dining Dollars

Fish’R’Net
Student Access to:
- Class schedule & grades
- Financial Aid award information
- Payment and billing information

Student navigates to my.sjfc.edu and logs in with their network login and password. Select Fish’R’Net from the LAUNCHPAD.

- Student logs into Fish’R’Net using their Fisher User ID found on their acceptance letter. Ex: @00123123
- First time users, the PIN is the student’s six digit birthdate (MMDDYY).

The Student Bill
- Fall semester bills have been generated
  o Due Date – July 25th
- Spring semester bills generated end of November
  o Due January 8, 2020

Fish’R’Net> Payment & Billing> FisherPay> View Accounts
- Bill is semester based; financial aid package is for the entire year
  o ½ aid pays out for the Fall semester; ½ aid pays out for the Spring semester
  o Financial aid was based on the Tier 2 meal plan
- Approved financial aid will appear on the bill and offset charges

The Student Bill
- It is the student’s account and their responsibility
- Cannot speak to anyone other than student unless given permission
- Student should set up Authorized Payers

Fish’R’Net > Payment and Billing
Authorized Payers will be able to:
  o Access billing information and have on-line payment capabilities
  o Receive email notice when billing statements are generated
  o Establish a payment plan
  o Discuss account information

Fish’R’Net>Financial Aid
- View and complete any outstanding student requirements
- Report outside scholarships received
- Accept and/or decline offered Federal Student Loans and Federal Work Study Award
Federal Work-Study

- Students are responsible for finding employment
- Jobs will be posted in late summer on the Handshake website at www.sjfc.edu/student-life/career-exploration
- Work study is not credited toward the student’s bill
- Paid hourly rate and receives a paycheck every 2 weeks for hours worked
- Students are encouraged to set up direct deposit so these funds are deposited into their bank account

NYS TAP Grant

- Parents’ NYS net taxable income cannot exceed $80,000 to qualify
- Complete the TAP application online at www.tapweb.org
- HESC will send student official award notification
- TAP application must be completed and processed by HESC in order to receive credit on bill

Federal Direct Student Loan Subsidized/Unsubsidized

- Borrower is the student
- Fixed interest rate of 4.53%
- 1.062% loan fee is charged
  - $5,500 loan will pay to student’s account for $5,442
- The Subsidized loan is need-based and does not accrue interest while the student is enrolled at least half-time.

Federal Direct Student Loan Process

**Three Step Process:**

1. Accept the Direct Subsidized and/or Unsubsidized Student Loan on Studentloans.gov
2. Complete Subsidized/Unsubsidized Entrance Counseling at Studentloans.gov
3. Complete Subsidized/Unsubsidized Loan Agreement (Master Promissory Note) at Studentloans.gov

Financing and Payment Options

- Federal Direct Parent PLUS Loan
- Private Student Loans
- Fisher Payment Plan
- Payment in full
  - Online or over the phone with checking/savings account information
  - In person with check or cash
  - By mail
- 529 Plan (please contact plan servicer for payment details)

Federal Direct Parent PLUS Loan

- Borrower can be parent or stepparent
- Fixed interest rate of 7.08%
- 4.248% loan fee is charged
  - $10,000 loan will pay to student’s account for $9,576
- Repayment begins 60 days after the loan is fully disbursed or a parent can select to defer the payment when completing the PLUS Request.
- If a parent is credit denied a PLUS loan:
  - An endorser can be added
  - OR
  - The student will be awarded an additional $4,000 in Unsubsidized Loan
Federal Direct Parent PLUS Loan

Two Step Process:

Using Parent's FSA ID, Complete “Apply for Parent PLUS Loan” at studentloans.gov

Complete Parent PLUS Loan Agreement (Master Promissory Note) at studentloans.gov

Private Student Loans

- Borrower can be student or parent
- Subject to credit approval
- Credit worthy co-signer suggested
- Visit Financing Options page at go.sjfc.edu/financial-aid
- Apply directly on lender’s website
- Review the terms & conditions of the loan

SJFC Monthly Payment Plan

- Up to 5 installments
- Online enrollment
- Payments are automatically deducted from your checking account
- Payments are processed on the 20th of the month:
  - Fall Semester: July, August, September, October, & November
  - Spring Semester: December, January, February, March & April
- $40 enrollment fee per semester
- Must be renewed online every semester

Refunding Credit Balances

- Issued to the student
  - Except if the refund is a result of a Parent PLUS Loan
  - Issued within 14 days of the credit balance being created and after the semester has started
- Students are notified via SJFC email when a refund is available
- We recommend setting up direct deposit on Fish‘R’Net > Payment and Billing
- Checks can be picked up at the Cashier window

ATM Machine

- ATM machine is located outside the security office
- Owned and operated by The Bank of Castile
- NO FEE for bank customers
- $3/transaction for non-bank customers
- Representatives here today to assist in new account set up or you may visit the Bank of Castile website.

Cardinal Cash

- Pre-paid declining balance spending account tied to the student ID card
- Funds can be added online with a credit card or by transferring a credit from student account
- Available for use at all dining locations, in the bookstore, at vending machines, at the Library, at the Print Center, and for printing if printing credit is exhausted
- Students can view balances on their phone with the GET App
- Balances roll from semester to semester
Meal Plans & Dining Dollars

- Meal plans have Dining Dollars associated with them
- Unused swipes, Dining Dollars, and guest passes are per semester, balances do not roll forward, nor are they refunded
- Meal plan usage starts with breakfast on Monday, September 2nd
- Preseason athlete meals & orientation meals do not count as swipes
- Students can change meal plan selection until September 9th at go.sjfc.edu/mealplans

<table>
<thead>
<tr>
<th>Plan</th>
<th>Meal Swipes per semester</th>
<th>Approximate meal/swipe</th>
<th>Dining Dollars</th>
<th>Guest Passes</th>
<th>Cost per semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditional</td>
<td>400</td>
<td>4</td>
<td>$120</td>
<td>4</td>
<td>$1,240</td>
</tr>
<tr>
<td>Plan 1</td>
<td>200</td>
<td>15</td>
<td>$150</td>
<td>5</td>
<td>$1,450</td>
</tr>
<tr>
<td>Plan 2</td>
<td>150</td>
<td>13</td>
<td>$150</td>
<td>5</td>
<td>$1,450</td>
</tr>
<tr>
<td>Commuter</td>
<td>150</td>
<td>5</td>
<td>$150</td>
<td>4</td>
<td>$500</td>
</tr>
</tbody>
</table>

Wrapping Up…

- Don’t procrastinate
  - Get financing in place sooner rather than later
  - Have your student set up Authorized Payers today
  - Set up direct deposit information, so refunds are expedited
- Access our website for additional information and links
- Keep in touch
  - Don’t be afraid to contact us. We are here to help!

Open Lab – Today!

- Kearney 059 from 2:20-4:00
- Representatives available to assist with:
  - Loan steps
  - Set up Authorized Payers
  - Sign up for Fall semester Payment Plan
  - One on one counseling

Office of Student Financial Services

3690 East Ave
Rochester, NY 14618
(585)385-8042
Email: sfs@sjfc.edu
go.sjfc.edu/student-financial-services