# Let's Talk About Finances

## Financial Aid & Student Accounts

### Who, What, and Where

<table>
<thead>
<tr>
<th>Financial Aid</th>
<th>Student Accounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Aid Progression</td>
<td>Billing</td>
</tr>
<tr>
<td>2nd Floor Brown Hall</td>
<td>• Payment</td>
</tr>
<tr>
<td>Office: 828.251.6535</td>
<td>• Refunds</td>
</tr>
<tr>
<td><a href="mailto:finaid@unca.edu">finaid@unca.edu</a></td>
<td>003 Ramsey Library</td>
</tr>
<tr>
<td></td>
<td>Phone: 828.251.6664</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:studentaccounts@unca.edu">studentaccounts@unca.edu</a></td>
</tr>
</tbody>
</table>
FAFSA & Award

- Free Application for Student Aid
- www.fafsa.ed.gov
- School Code: 002907
- Award notification via email
- OnePort
  - Acceptance of award
  - Complete documentation
  - Terms and Conditions

Cost of Attendance

- Cost
  - Direct: Tuition, Fees, Room and Board
    - In-state $17,194
    - Out-of-State $34,542
  - Indirect: Book, Supplies, Travel and Personal
    - In-state $3,600
    - Out-of-State $4,700
  - Total Cost of Attendance
    - In-state $20,858
    - Out-of-State $39,306
Financial Aid Award

- Federal Pell Grant
- Federal loans
- State grants
- Institutional grants & scholarships
- Outside scholarships (notify Office of Financial Aid)

What does “Need” Mean

(Cost of Attendance

( - )

Expected Family Contribution

“Need”
Student Federal Loans

• Requirements
  • FAFSA
  • Complete the
    • Entrance Counseling (https://studentaid.gov/)
    • Loan Agreement - Master Promissory Note (MPN)
• Subsidized vs. Unsubsidized

### Loan Amounts/Limits

<table>
<thead>
<tr>
<th>Year</th>
<th>Dependent Students</th>
<th>Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$5,500</td>
<td>$5,500—No more than $3,500 of this amount may be in subsidized loans. $9,500—No more than $3,500 of this amount may be in subsidized loans.</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$6,500</td>
<td>$6,500—No more than $4,500 of this amount may be in subsidized loans. $10,500—No more than $4,500 of this amount may be in subsidized loans.</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$7,500</td>
<td>$7,500—No more than $5,500 of this amount may be in subsidized loans. $12,500—No more than $5,500 of this amount may be in subsidized loans.</td>
</tr>
<tr>
<td>Subsidized and Unsubsidized Aggregate Loan Limit</td>
<td>$31,000</td>
<td>$31,000—No more than $23,000 of this amount may be in subsidized loans. $57,500 for undergraduate students—No more than $23,000 of this amount may be in subsidized loans.</td>
</tr>
</tbody>
</table>
Interest Rates (Effective 07/01)

• **Student Loans**
  - Interest rate: 2.75%
  - Loan fee: approximately 1.062%

• **Parent Loans**
  - Interest rate: 5.30%
  - Loan fee approximately: 4.248%

  calculated outstanding principal balance
  \[ \times (\text{number of days since last payment}) \times \text{interest rate factor} \]
  \[ = \text{interest amount} \]

**These rates are subject to change per the Department of Education.**

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**Federal Parent PLUS Loan**

• Parent applies for loan at: studentaid.gov
• Requirements:
  • Credit check
  • Master Promissory Note
Alternative Educational Loans

- Many banks and other lending institutions offer Alternative Education Loans for students.
- Check with your local or online lender/bank for availability.
- Always compare: (www.elmselect.com)
  - Interest rates
  - Fees
  - Cosigners/co-borrower requirements

Financial Literacy

Financial Literacy is the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources.*

*As defined on Wikipedia.org
**Importance of Proxy & Email**

**Proxy**
- FERPA (Family Educational Rights & Privacy Act)
- Students must setup a PROXY in OnePort if they would like that someone to be able to:
  - Discuss the bill, financial aid, academic records, etc.
  - Gather information about your account.
- registrar.unca.edu

**Email**
- Most information will be sent to students’ email.
- Please check email regularly.
- Students should act on emails!
Billing & Due Dates

<table>
<thead>
<tr>
<th>Semester</th>
<th>Billing Date</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall</td>
<td>July 6th</td>
<td>July 27th</td>
</tr>
<tr>
<td>Spring</td>
<td>November 22nd</td>
<td>December 15th</td>
</tr>
<tr>
<td>Summer</td>
<td>April 20th</td>
<td>May 20th</td>
</tr>
</tbody>
</table>

- Bills are emailed to students
- Updated bills sent monthly after semester due date

Payment Methods

- Accepted in office or by mail
  - Cash, Check, Money order
- Online ePayments
  - Credit/debit cards - 2.85% fee (minimum of $3)
  - Electronic Check (ACH) payments – No Fee
- **Authorized Users** setup in ePayment
  - (separate from PROXY)
Nelnet Payment Plan

• Month Payment Plans – 4 or 5 Months
  – Fall: July 1 – August 1
  – Spring: December 1 – January 1
• Enrollment Fee: $47
• www.unca.afford.com or 800-722-4867

529 Plans

• Payment still expected by the billing due date
• Check with 529 plan for timeline & payment coverage
• If payment delay, notify the Student Accounts
  – Complete payment deferment on website
  – Send email to studentaccounts@unca.edu
Prepaid Plans & Third Party Payers

• State prepaid plans
• Third Party Payers
  – Third Party Payers are organizations that will pay all or a portion of the bill directly to UNC Asheville
  – Typically require an invoice from UNC Asheville after classes begin
  – Examples: NC Vocational Rehabilitation, Department of Veterans Affairs, Employer, etc
• Notify Student Accounts of your plan
• Tell your plan that you are attending UNC Asheville
• Pay the balance of what your plan does not cover by the due date

Estimated Costs

<table>
<thead>
<tr>
<th></th>
<th>In-State Students</th>
<th>Out-of-State Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$2,061.00</td>
<td>$10,735.00</td>
</tr>
<tr>
<td>Required Fees</td>
<td>$1,560.75</td>
<td>$1,560.75</td>
</tr>
<tr>
<td>Residence Hall*</td>
<td>$2,805.00</td>
<td>$2,805.00</td>
</tr>
<tr>
<td>Meal Plan</td>
<td>$2,170.00</td>
<td>$2,170.00</td>
</tr>
<tr>
<td>Orientation (Fall only)</td>
<td>$150.00</td>
<td>$150.00</td>
</tr>
<tr>
<td>Deposits (Fall only)</td>
<td>-$300.00</td>
<td>-$300.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$8,446.75</strong></td>
<td><strong>$17,120.75</strong></td>
</tr>
<tr>
<td>Health Insurance</td>
<td>$1,308.40</td>
<td>$1,308.40</td>
</tr>
<tr>
<td><strong>TOTAL with Insurance</strong></td>
<td><strong>$9,755.15</strong></td>
<td><strong>$18,429.15</strong></td>
</tr>
</tbody>
</table>

Residency and Fixed Tuition
Sample Bill

- Verify total credit hours
- Charges
  - Insurance
  - No books
  - Orientation fee
- Payments & Credits
  - Deposit
  - Insurance waiver
  - Financial aid
  - TMS payments
  - State prepaid plans
  - 529 plans

Student Health Insurance

- UNC System requirement
- All degree-seeking students enrolled in 6 or more hours must have health insurance coverage [$1,308.40]
- Apply for waiver at www.studentbluenc.com/unca
- If approved, a credit will be posted to the student’s account to offset the insurance charge – fee is offset by the credit
- Student must apply for the waiver within 3 weeks of the first class day [September 1st]
Refund & Bookstore Advance Program

- Refund checks available on or around the 1st day of classes
- Electronic Refunds (eRefunds) – Setup in OnePort/ePayment
- Notified via UNC Asheville email
- Mailed if not picked up within two weeks
- Bookstore Advance Program (BAP) available by invitation
- For additional information visit studentaccounts.unca.edu
Final Thoughts

✓ Proxy information
✓ All financial aid requirements
✓ Accept financial aid in OnePort
✓ Make arrangements to pay the balance
✓ Check UNC Asheville email often and keep bill payer informed
✓ Attend classes, complete assignments, and do well
✓ Make lasting friendships and be amazing!