

2022-2023 SFS Student Guide

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Congratulations and welcome to Vassar!

The Student Financial Services Office is here to assist you and your family as you navigate the financial aid and payment 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.

Planning for your financial future

The transition to life as a college student involves not just new educational opportunities, but the responsibility of managing and maintaining good financial health. Even though you may not arrive on campus for another few months, now is the time to start thinking about the expenses you will face as a student and what you'll need to do to meet your financial needs. Having a plan in place before you get to campus and sticking to that plan as closely as possible can help ensure a smooth transition and minimize stress.

The Student Financial Services office is here to help guide you through the financial aid and billing processes, offer 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 solutions that will serve you best.

Pre-Arrival Checklist

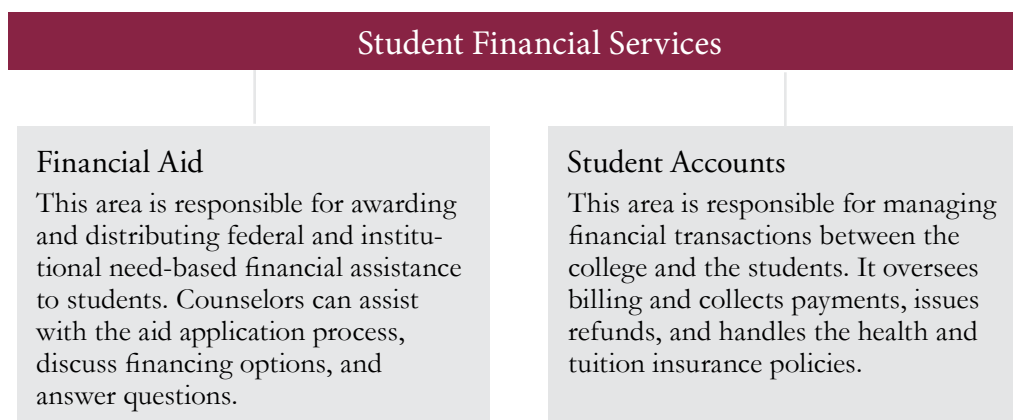
There are a number of things you must do before arriving on campus in August. Below is a “to do” list of these items. It is crucial that you understand the whole financial process and meet all appropriate deadlines.

- Submit all requested Financial Aid application materials and required documents. Check for outstanding documents on the [Financial Aid Portal](#). Select Menu > Documents & Messages.
- Complete the [Outside Scholarship Form](#) if you received any scholarships, tuition benefits, or awards from somewhere other than Vassar
- Complete the [FA/Development Vassar Scholarship Survey](#) if you received Vassar Scholarship in your financial aid package
- Complete the Federal Direct Loan requirements
 - [Entrance Counseling](#)
 - [Master Promissory Note \(MPN\)](#)If you choose not to accept the loan in your aid package, please notify us by emailing finaid@vassar.edu
- Review [Health and/or Tuition Insurance Policies](#) Complete a waiver form for each policy you wish to opt out of. Waiver forms open on July 18th
- Apply for a work study job through [JobX](#) (job application board) will open in mid-August for eligible students. Visit the Student Employment Office website for more information
- Start budgeting: create a [CashCourse](#) account
- Pay your bill: familiarize yourself with the [billing process](#)
 - Give your parent/guardian access to your student account. Set them up as an [authorized payer](#)
 - If you choose to participate in the monthly payment plan, you must [enroll online](#)

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?

The Student Financial Services Office (SFS) serves as a one-stop destination to assist both current and prospective students with financial matters. Our office encompasses the following areas:



Managing Your Student Contribution

A Vassar education is a valuable investment in your future. As a student, you are helping to fund this investment in a variety of ways. It is important that you understand your contributions and how they impact you now and once you graduate.

Student Contribution

Vassar believes that students find greater value in education when they help contribute from their own resources. The student contribution incorporates a modest amount from the student's summer work earnings as well as a portion of their personal assets. Vassar expects all students to work or intern each summer, including the one before you arrive on campus for your freshman year. If you do not work, then you will need to find another way to fund your student contribution (i.e. through an additional loan). We typically discourage students from planning to fund it solely through their work study earnings as those paychecks are best used to support your books and personal expenses during the school year.

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:

- 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.
- The amount you can borrow is determined by class year. As a first-year student, you are eligible to borrow up to \$5,500.
- They are subject to a small origination fee (about 1%) so the amount credited to your account will be slightly less than the amount listed on your award letter.
- 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 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 actual expenses exceed the budgeted amount. Therefore, you must plan accordingly and spend wisely.

Now is the best time to establish a plan for how you'll fund your expenses so that you don't run out of money 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, you can obtain a student job and earn money 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. More information on V-Cash can be found in the FAQ section on page 5. There are other funding options available too, such as additional federal loans.

Student jobs/work study

A campus job is a great way to earn money during the school year. Your earnings should be used to support your books and personal expenses and may even help to pay your bill. Financial Aid recipients receive an allocation for work-study (campus job) in their financial aid package and are given priority in the job application process. There are a wide variety of jobs available on campus such as shelving books in the library, administrative work in college or academic offices, peer tutors, help desk assistants, etc. Your job will be a commitment alongside your academics and extracurriculars. Just like any job in the "real world", you will report to a manager who is counting on you to be responsible and reliable.

FAQs...

Financial Aid

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

In order to receive the loan funds 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. If you choose to decline the loan, email finaid@vassar.edu

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. The loan will appear as a charge on your student account and must be repaid when your next bill is due.

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?

The easiest way is to make an electronic payment via Nelnet QuikPay, Vassar's provider for electronic billing, payments, and refunds. You may make an electronic bank transfer or credit card payment. You can also enroll in a payment plan. Payments by personal check, 529 plan, etc. should be payable to Vassar College and mailed to the Cashier's Office (Box 612).

Can I give my parent/guardian access to my bill?

If your parent, guardian, or a third party 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.

FAQs...

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, photocopies or cell phone pictures are not acceptable so please be sure to pack your ORIGINAL documents with you. A list of acceptable documents can be found on the student employment 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.

What is a typical work schedule?

First-year students may work an average of 7-8 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?

Students are paid New York State minimum wage and receive a paycheck for the hours that they work every two weeks. Work study funds are NOT applied to your student account. We encourage students to enroll in direct deposit to receive their pay.

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 open 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 add up to \$600 of V-Cash on their ID card at the start of each semester (up until October 1st for Fall and March 1st for Spring) 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

All students are required to have health insurance while attending Vassar. The college partners with Gallagher Student Health & Special Risk to ensure all students are sufficiently covered. Students will be billed for the health insurance plan annually, but may waive it if they are already covered under a comparable plan.

Coverage is in effect between August 17, 2022 and August 16, 2023. Students will automatically be enrolled in the plan when they get to campus, but if you need coverage for doctor appointments before you arrive, you should actively enroll yourself to speed up the process.

For detailed information regarding the plan and to access the Enroll or Waiver forms, please visit the Gallagher Student Health & Special Risk website: <https://gallagherstudent.com/vassar>

Waiver information:

Not all insurance plans are considered comparable. Before you decide to complete the online waiver form, you should contact your current health insurance provider and confirm that all of the services listed below are available to you:

- 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
- Ambulance services and medical transport
- Prescriptions
- Inpatient and outpatient mental health, substance abuse, and counseling services
- 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 will be verified by Gallagher. Please note that acceptance of your waiver does not guarantee your plan meets comparability standards. Vassar assumes no liability or medical costs if your waiver is approved. Once the waiver/open enrollment period has closed, there will be no further opportunities to enroll without a Qualifying Life Event for the remainder of the academic year.

All international students are required to be enrolled in the Vassar Student Health Insurance Plan and cannot waive coverage.

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://offices.vassar.edu/student-financial-services/billing/insurance/#s-2-tuition-insurance>

Student Accounts Guide

What is a student account?

The Student Account is a record of all financial transactions for your Vassar education. It itemizes direct charges such as tuition, room, board, and fees assessed by offices throughout the College as well as payments, credits, and financial aid disbursements applied towards the charges. Students and their designated authorized payers can view all activity posted to their student account via Nelnet QuikPay (Vassar's provider for online billing and payments). When the student account shows a positive balance that amount is owed to the college, and when it shows a negative balance, an overpayment has occurred and the student may request a refund.

How will I be billed?

Vassar bills students on a semester basis. Fall semester billing statements will be generated on July 18th. Students will be notified by email and given login instructions for Nelnet Quikpay so that they can view the statement and make payment arrangements. Vassar does not mail paper statements. The fall statement will include charges for tuition, fees, room, board, tuition insurance, and health insurance and will reflect the financial aid that you are expected to receive as anticipated credits. If you enroll in the monthly payment plan or if you incur other charges throughout the semester, then you will receive a new billing statement around the 15th of each month. Spring semester bills will be generated in mid-December.

| Cost of Attendance | | | |
|---------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Budget Category | Amount | | |
| Tuition and Fees | \$64,800 | | |
| Room & Board | \$16,560 | Direct costs: Items that will be billed to your Vassar student account. | |
| Total Direct Costs | \$81,360 | | |
| Budget Category | Amount | | |
| Books & Personal Exp | \$2,250 | Indirect costs: You will not pay Vassar for these items. | |
| Travel | \$180 | These costs are estimates of what you might spend during the academic year. | |
| Total Indirect Costs | \$2,430 | | |
| Total Cost of Attendance | \$83,790 | | |
| Family Contribution | | | |
| Resources | Amount | | |
| Parental Contribution | \$28,488 | | |
| Student Contribution | \$1,895 | The parent contribution reflects our analysis of your parents' financial strength and ability to pay. The student contribution incorporates a modest amount from summer earnings and, if applicable, a portion of student assets. | |
| Total Resources | \$30,383 | | |
| Need (Budget - Resources) | \$53,407 | | |
| Financial Aid Award | | | |
| Source | Fall | Spring | Total |
| Vassar College Scholarship | \$23,453 | \$23,454 | \$46,907 |
| Federal Direct Loan Subsidized | \$1,750 | \$1,750 | \$3,500 |
| Federal Work Study | \$1,500 | \$1,500 | \$3,000 |
| Total | \$26,703 | \$26,704 | \$53,407 |

Visualizing your student account

The box to the right is an example of the student account balance screen on Nelnet. We've also included a sample financial aid award letter (above) so that you can see how the financial aid awards are applied to the charges on the student account. Students are billed for direct costs on a semester basis and financial aid awards (with the exception of work study) are disbursed on a per semester basis as well. The Family Contribution listed on your award letter is for the full academic year so you should expect to pay half in the fall and half in the spring. Please note that the current balance (amount due) may differ depending on additional fees such as tuition insurance, or other one-time fees such as the transcript fee. Your loan amounts will also differ as origination fees are deducted by the loan servicer.

| Current Balance: \$15,771.00 | | | | |
|------------------------------|-----------|-------------------------|-----------|-----------|
| Date | Term | Description | Charges | Credits |
| 07/05/2022 | Fall 2022 | Fed. Direct Loan Sub. | | 1,732.00 |
| 07/05/2022 | Fall 2022 | Vassar Scholarship | | 23,453.00 |
| 07/05/2022 | Fall 2022 | Waiver-Health Insurance | | 3,400.00 |
| 07/05/2022 | Fall 2022 | Student Activity Fee | 210.00 | |
| 07/05/2022 | Fall 2022 | Health Service Fee | 270.00 | |
| 07/05/2022 | Fall 2022 | Health Insurance | 3,400.00 | |
| 07/05/2022 | Fall 2022 | Tuition Undergraduate | 31,920.00 | |
| 07/05/2022 | Fall 2022 | Dorm Room & Board | 8,280.00 | |
| 07/05/2022 | Fall 2022 | Lifetime Transcript Fee | 80.00 | |
| 07/05/2022 | Fall 2022 | Tuition Insurance | 321.00 | |
| 07/05/2022 | Fall 2022 | E-Check Deposit | | 500.00 |
| 07/05/2022 | Fall 2022 | General Deposit Fee | 375.00 | |

Payment Plan Information

A payment plan can make college more affordable by allowing students and parents to pay for educational costs on a monthly basis without incurring any interest. Vassar offers two payment plan options through Nelnet: a 5 month and a 4 month plan each semester. Payment installments are automatically deducted on the 5th of each month from the bank account or credit card that you provide. Participation is optional so you must re-enroll at the start of each semester. The cost to enroll is \$30/semester. Plan options and enrollment deadlines are listed below.

| Fall 2022 Schedule | | | Spring 2023 Schedule | | |
|--------------------|---------------------------|-------------------|----------------------|---------------------------|-------------------|
| Number of Payments | Last day to enroll online | Months of payment | Number of Payments | Last day to enroll online | Months of payment |
| 5 | August 3rd | Aug-Dec | 5 | January 3rd | Jan-May |
| 4 | September 1st | Sept-Dec | 4 | February 2nd | Feb-May |

Important Dates to Remember:

- July 18th** Fall semester bill sent
Waiver forms for the Tuition and Health Insurance policies open
Payment Plan enrollment opens online
- August 10th** Last day to file Health Insurance waiver
Fall semester bill due
- August 15th** Student Job Application site (JobX) opens for students (approximate date)
- August 22nd** Move In day. Welcome to Campus!
- August 28th** Last day to file Tuition Insurance waiver
- August 29th** First day of classes
First day students can work their work study job
- September 1st** Last day to enroll in a fall payment plan

Vassar College Student Financial Services

124 Raymond Ave Box 8

Poughkeepsie, NY 12604-0008

Phone: (845)437-5320 Fax: (845)437-5325 Web: <https://studentfinancialservices.vassar.edu/>

Financial Aid: finaid@vassar.edu

Student Accounts: stuaccounts@vassar.edu