



**STUDENT LIFE
AT COLUMBIA**

Financial Aid 101

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Programing Notes

- This session can be viewed with Closed Captioning
- Please submit questions through the Q&A tool
- This presentation is being recorded and will be available at:

<http://cc-seas.columbia.edu/countdown/>



What We're Covering Today

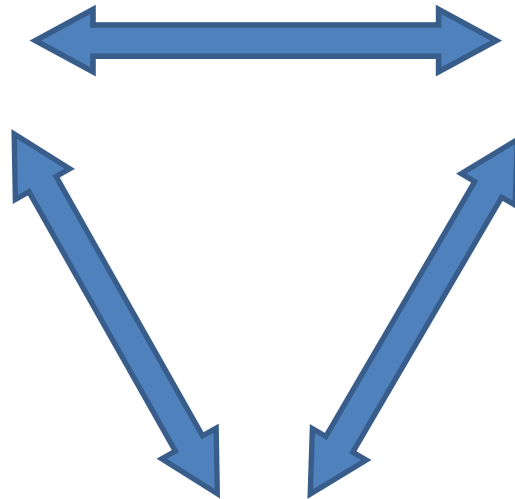
- Viewing and understanding your E-Bill Statement
- Payment options
- Loans
- Billed v. Non-Billed expenses
- Future Planning



Financial Aid Partnership

Family

- Re-apply each year
- Keep Office of Financial Aid informed about changes in your financial situation



Student

- Read your emails
- Submit required documents on time
- Monitor your SSOL account
- Pay attention to deadlines
- Keep your family informed of their responsibilities

Office of Financial Aid

- Review financial documents
- Determine your financial aid eligibility
- Provide financial aid advice



Before we dive in... Is your financial aid application complete?

- Deadlines are there to help you!
 - You may have requirements that were added on since you initially applied.
 - [Financial Aid Tracking](#)
- Outside Scholarship and External Payment Form
 - External funding, such as Outside scholarships, tuition benefits, and Veterans Benefits, can help reduce Student Contribution and Student Employment.
 - All students need to complete this form whether or not they are receiving external funding.
- Federal Verification
 - Have you submitted the Dependent Verification Worksheet?
 - [Federal Verification Website](#)



Let's Talk About the E-Bill Statement...

- How do I know how much I owe?
- How do I make a payment?
- What if I want someone else to have access to my account?
- Do I need to pay the whole bill at once?





Student Service Center vs. The Office of Financial Aid

Student Service Center	The Office of Financial Aid
Generates and administers the E-Bill Statement	Determine your family's eligibility for need-base financial aid and provide the letters
Handles the Payment Plan and any out-of-pocket payments	Resolve financial aid eligibility issues
Answers questions regarding specific charges	Make adjustments to your financial aid
Apply late fees	Assist in interpreting how your aid is applied to your bill
Generates refunds based on account credits	Advise on alternative financing options



The E-Bill Statement

- Your Fall Semester E-Bill Statement will be emailed to the student's Columbia email address on August 17; a new E-Bill Statement is generated approximately once a month.
- The first E-Bill Statement is due by **September 18**.
- If unresolved, late fees will apply.
- Two ways to view your account online: E-Bill Statement & Student Account Detail



Student Services OnLine (SSOL)

× HIDE MENU ⇨ SWITCH TO STANDARD STYLE HOME HELP COMMENTS LOGOUT

- ✓ Academic Records for

- Account for
 - Account
 - Refund
 - Stipend & Refund Chk
 - 1098-T Tax Form

- ✓ Financial Aid for

- ✓ Class Data

- ✓ Miscellaneous

- Home

- Help

- Comments

- Logout

Student Services Online admin

Accounts

Viewing Options
Student ID (UNI or PID) Update View

Identifiers		Fall 2019 Registration	
Email:		Standing:	UNDERGRADUATE 1ST YEAR
UNI:	arc2249	School:	COLUMBIA COLLEGE
PID:		Affiliation:	UNDECIDED

E-Bill Information

Please view [Most Recent Activity](#) to see your current account balance and activity as of your last billing statement. **Statement Date:** Aug 09, 2019

The Statement Balance reflects the total of all charges and credits posted on your E-Bill as of Sep 13, 2019. **Statement Balance:** [View E-Bill](#)

Due Date: Sep 13, 2019

View E-Bill and Pay by E-Check, Payment Plan or Wire ← E-BILL STATEMENT

[Other Payment Options](#)

Current Account Activity

The links below will display **Student Account Detail By Term** which is your account detail per term and you can **View Most Recent Activity** to see your most up-to-date account balance, which reflects all the charges and credits made to your account as of Aug. 23, 2019 at 05:46am

View Student Account Detail By Term ← CURRENT ACTIVITY

[View Most Recent Activity](#)



Authorized Payers

Federal Privacy regulations limit the access of other people, including family members, to student accounts. For parents or other parties to be able to view and pay monthly E-Bill Statements, the student must set them up as an **Authorized Payer**.

Student Services Online admin

Accounts

Viewing Options

Student ID (UNI or PID) [Update View](#)

Identifiers	Fall 2019 Registration	
Email:	Standing:	UNDERGRADUATE 1ST YEAR
UNI:	School:	COLUMBIA COLLEGE
PID:	Affiliation:	UNDECIDED

E-Bill Information

Please view Most Recent Activity to see your current account balance and activity as of your last billing statement. Statement Date: Aug 09, 2019

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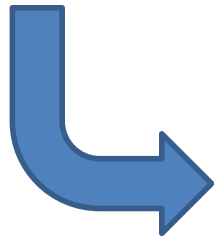
Due Date: Sep 13, 2019

[View E-Bill and Pay by E-Check, Payment Plan or Wire](#)

Other Payment Options



E-Bill Statement



View & Pay Accounts

Did you know that you are eligible for a payment plan? [Sign up for a Payment Plan](#)

Student Account Payment Details

Pay towards the Current Balance of \$18,089.00 [Make Payment](#)

Current Activity

Current Balance: \$18,089.00

Statement Information [View Latest Statement](#) | [Download PDF](#)

Statement Billing Date: August 10, 2018



E-Bill Statement vs. Current Activity

E-Bill Statement	Current Activity
A snapshot of your balance on a given day	Reflects current charges and credits
A monthly bill that operates on billing cycle	Ongoing live transactions
Will reflect the balance due, and the due date	Reflects up to date balance, but not the due date
Will not update until after the due date	Will update with activity, such as waiving the medical insurance, or registering for a course with a fee



How much do I owe?

Student Account Detail By Term

CHARGES AND CREDITS		
This summary lists the transactions that have been applied to the student account for Fall 2019 term.		
Date and Description	Charges	Credits(CR)
08/10/2019 Document Fee	\$105.00	
08/10/2019 Student Life Fee	\$881.00	
08/10/2019 Tuition Columbia College	\$29,460.00	
08/10/2019 Orientation Fee	\$475.00	
08/10/2019 Health and Related Svcs MORN	\$584.00	
08/09/2019 Flex Account	\$50.00	
08/09/2019 Carman FY Double	\$4,359.00	
08/09/2019 Dining Dollars	\$25.00	
08/09/2019 Dining Plan 3	\$2,811.00	
06/13/2019 Non-refundable Tuit/Hous Depst		\$500.00
NET TOTAL CHARGES AND CREDITS	\$38,250.00	
ANTICIPATED ACTIVITY		
Description	Charges	Credits(CR)
Columbia Grant		\$20,703.00
NET TOTAL ANTICIPATED ACTIVITY	\$20,703.00 Credit	
CURRENT BALANCE		
This amount represents the most up-to-date account balance, which reflects all charges and credits made to your account as of Aug. 23, 2019 at 05:46am. This amount may include charges, such as flex and dining, that are not payable during the current billing cycle, but which will appear on your next E-Bill.		
Please note: Refunds will not be processed if there is a credit balance that is based on anticipated credits for financial aid, scholarships, or the payment plan.		
Automatic Refund Options		
CURRENT BALANCE	Owe	\$17,547.00



Late Fees

- If your bill is not resolved by the **September 18** due date, you will incur a \$150 late fee.
- Each subsequent late fee will be 1.5 % of the balance.
- If you are planning to apply for loans or enroll in the payment plan, make sure to do so prior to the bill due date to avoid late fees.



What if my account shows a credit?

Student Account Detail By Term

CHARGES AND CREDITS

This summary lists the transactions that have been applied to the student account for Fall 2017 term.

Date and Description	Charges	Credits(CR)
08/11/2017 Document Fee	\$105.00	
08/11/2017 Carman FY Double	\$4,083.00	
08/11/2017 Orientation Fee	\$450.00	
08/11/2017 Health and Related Svcs MORN	\$541.00	
08/11/2017 Student Life Fee	\$811.00	
08/11/2017 Medical Insurance	\$1,139.00	
08/11/2017 Tuition Columbia College	\$27,252.00	
08/11/2017 Dining Dollars	\$75.00	
08/11/2017 Dining Plan 2	\$2,651.00	
06/11/2017 Non-refundable Tuit/Hous Depst		\$500.00
NET TOTAL CHARGES AND CREDITS	\$36,607.00	

ANTICIPATED ACTIVITY

Description	Charges	Credits(CR)
Columbia Grant		\$28,593.00
Private Loan		\$6,000.00
Federal Pell Grant 17-18		\$2,960.00
NET TOTAL ANTICIPATED ACTIVITY	\$37,553.00 Credit	

CURRENT ACCOUNT BALANCE

This amount represents the most up-to-date account balance, which reflects all charges and credits made to your account as of Sep. 3, 2017, 02:47:00. This amount may include charges, such as flex and dining, that are not payable during the current billing cycle, but which will appear on your next E-Bill.

Please note: Refunds will not be processed if there is a credit balance that is based on anticipated credits for financial aid, scholarships, or the payment plan. [Automatic Refund Options](#)

CURRENT ACCOUNT BALANCE	Refund	\$946.00 Credit
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Direct Deposit

- If you are expecting a surplus of funds applied to your student account, you will receive a refund
- We recommend that you set up Direct Deposit through your SSOL account so you will receive these funds in the earliest timeframe possible
 - If you do not set up Direct Deposit, a paper check will be generated by Student Central Services
- You can set up Direct Deposit information on SSOL
 - This Direct Deposit is different from that which you set up for payroll



Payment Methods

- Payment online via e-check
- Payments and Deposits Office in 205 Kent Hall: payment using checks, money orders, or traveler's checks
- Payments are due twice a year
 - September 18th for the Fall Term
 - January 22th for the Spring Term





Payment Methods

Ways to Pay

Electronic Check

Mail

By Wire

In Person

Sponsored Students

College Savings Plan

Student Service Center

Location	Website
205 Kent Hall	ssc.columbia.edu
Hours	Phone
9:00 a.m. - 5:00 p.m.	212-854-4400
Mondays-Fridays	

Mailing Address:

Columbia University
Student Account Payments
P.O. Box 1385
New York, New York 10008-1385



Financing Options

- Monthly Payment Plan
- Student Loans & Parent Loans
- Outside Scholarships





Monthly Payment Plan

Payment Plan Options

Per Term	Annually
Enrollment Fee: \$25	Enrollment Fee: \$45
5 Payments	10 Payments
Fall Term: August-December Spring Term: January- May	August 2020 – May 2021

Payments are due on the 5th of each month

No interest will be applied to this plan

Automatic Rebalance of Amount in Payment Plan

If your term bill amount changes, the system will automatically recalculate your new total amount, as well as your updated monthly payment amount. This automatic recalculation will happen twice per term. You and any authorized payers will receive an automated email notification 10 days prior to the rebalance.



Federal Direct Student Loans

- All US citizens and eligible non-citizens are eligible for a Federal Direct Student (Stafford) Loan
- First-year limit is \$5,500
- Eligibility for subsidized or unsubsidized will depend on your FAFSA results
- 2.75% interest rate for loans borrowed in the 2020-2021 year (fixed interest rate)
- Subsidized loans do not accrue interest while enrolled, unsubsidized loans do.
- The Federal Direct Loan will enter repayment six months after graduation



Federal Parent PLUS Loan

- Borrowing a Federal Education Loan in a parent's name for the student's education
- Requires a credit check
- Can borrow up to the difference between the Cost of Attendance and your financial aid.
- 5.30% interest rate for loans borrowed in the 2020-2021 year (fixed interest rate)
- Repayment begins while student is enrolled, however the parent can request deferment on repaying the principal of the loan (pay interest only) until graduation.



Education Loans - How to Apply

Domestic Students International Students Parent Borrowers

Federal Direct Loans

- Federal Direct Loans are available to all domestic undergraduate students.
- Interest Rate = 2.75% for loans disbursed after July 1, 2020.

More information and the [Federal Direct Loan](#) application.

Private Loans

- Some students choose private education loans when they need more flexible repayment options and more funding than what a federal loan can provide. Borrowing requirements; repayment options; and interest rates will vary from lender to lender.
- Columbia University provides a few lender options with its [Suggested Lender List](#). This is not an exhaustive list of available lenders. Borrowers should review and verify the exact terms, conditions, qualifications, and disclosures associated with any loan product with the lender.
- Please use the following school codes for your private loan application:
 - Columbia College = 002707-10
 - Engineering = 002707-04

PLEASE NOTE: Your private loan will not be processed without the submission of the Private Loan Certification Request.

After applying and being approved for a private loan, please submit the Private Loan Certification Request using the link below:

[Certify Now](#)

[Link to this tab](#)



Outside Scholarships

- Outside scholarships can be used to cover the Student Responsibility
 - First-Year Student Contribution \$2,400
 - First-Year Student Employment \$3,090
- Scholarships in excess of these amounts will reduce the Columbia Grant
- Scholarships made out to Columbia University are forwarded to the Cashiers Office, and are applied directly to the E-Bill Statement



Outside Scholarships

Examples

First Year Undergraduate Students: Original Amount

\$2,400 Student Contribution
\$3,090 Student Employment
\$5,490 Student Responsibility

Outside Scholarship Example 1

\$3,500 Outside Scholarship

Adjusted Amount

-\$2,400 Student Contribution
-\$1,100 Student Employment

Outside Scholarship Example 2

\$8,000 Outside Scholarship

Adjusted Amount

-\$2,400 Student Contribution
-\$3,090 Student Employment
-\$2,510 Columbia Grant

If your outside awards exceed your Student Responsibility and you purchase a computer, you can submit your purchase receipt to our office. The one-time cost of the computer may be able to be covered by the scholarship (up to \$1,500).



Health and Insurance Charges

- What is the difference between the “Medical Insurance” and the “Health and Related Svcs MORN” fee?
- Do I need to pay the Health and Related Services Fee if I have my own medical insurance?



Screenshot of SSOL Account Detail

CHARGES AND CREDITS

This summary lists the transactions that have been applied to the student account for Fall 2019 term.

Date and Description	Charges	Credits(CR)
08/20/2019 International Services Charge	\$100.00	
08/10/2019 Document Fee	\$105.00	
08/10/2019 Student Life Fee	\$881.00	
08/10/2019 Tuition Columbia College	\$29,460.00	
08/10/2019 Orientation Fee	\$475.00	
08/10/2019 Health and Related Svcs MORN	\$584.00	
08/10/2019 Medical Insurance	\$1,304.00	
08/09/2019 Flex Account	\$50.00	
08/09/2019 Carman FY Double	\$4,359.00	
08/09/2019 Dining Dollars	\$25.00	
08/09/2019 Dining Plan 3	\$2,811.00	
06/13/2019 Non-refundable Tuit/Hous Depst		\$500.00
NET TOTAL CHARGES AND CREDITS	\$39,654.00	



Medical Insurance Coverage/Waiver

- All students are required to have medical insurance coverage.
- Students are automatically enrolled in the university plan. The cost is \$1,400 in the Fall, and \$2,276 for the Spring/Summer.
- If you have comparable coverage, you can waive the university plan.
- The waiver deadline is **September 30**.
- Once the waiver is processed and approved, the Fall Medical Insurance charge will be removed from your student account.

The Health and Related Services Fee is \$610/ semester, and is a **mandatory** fee for students residing on-campus or off-campus: covers various Columbia Health services available to students.



Billed and Non-Billed Expenses

- The Cost of Attendance = Billed + Non-Billed Expenses
- Most expenses are billed (charged by Columbia on the monthly E-Bill Statement), including tuition, fees, room and board, and are paid directly to the university.
- Some expenses are non-billed, including books, travel, and personal expenses.
- For most students the non-billed expenses are paid for from student-employment, savings, or family assistance. You can also borrow a loan to assist with non-billed expenses.



Student Responsibility

Student Contribution

- Incoming 1st Year = \$2,400
- Increases slightly each year
- We expect that all students will help finance the cost of their education by earning money for their college expenses during the summer.

Student Employment

- Incoming 1st Year = \$3,090
- Increases slightly each year
- We expect that all students will contribute toward college costs from term-time work during the academic year (Fall & Spring semesters).

- Both the Student Contribution and Student Employment amounts are *estimates*.
- Students are responsible for finding jobs during the academic year and the summer.
- We recommend that you do find a position to assist in expenses, however it is not required. Not earning the Student Contribution or Student Employment will not impact your financial aid award or grant eligibility.
- Students who do not earn the Student Contribution or Student Employment can use savings, rely on family assistance, obtain outside scholarships or borrow loans.



Student Employment/Federal Work-Study

- The Student Employment amount will be listed as either Federal Work Study and/or Student Employment on the FA eligibility letter.
- For most students, the financial aid award included Student Employment (term-time, on-campus job): either Federal Work-Study or Student “Casual” Employment

Student Employment

- Student “Casual” Employment means that the full salary is paid by the employer (Columbia).

Federal Work Study

- Federal Work-Study means that the employer (Columbia) pays a portion of the student’s salary, and the government pays a portion.
- Eligibility for Federal Work-Study is determined by the FAFSA.



Student Employment vs. Federal Work-Study

Student Employment

- Student “Casual” Employment means that the full salary is paid by the employer (Columbia).
- [LionSHARE website](#): non-work study jobs

Federal Work-Study

- Federal Work-Study means that the employer (Columbia) pays a portion of the student’s salary, and the government pays a portion.
- [SFS Work-Study website](#)

- Apply for term time-jobs at the beginning of the semester after finalizing your course schedule. Most jobs are posted starting in late August, (after new students are registered for classes).
- The requested amount for first-year students is \$3,090; average hourly wages typically range from \$15.00 - \$19.00
- If some of your work responsibility has been reduced by outside scholarships, loans, etc., then you will likely be able to work less than 10-12 hours per week to meet the above amount of expected earnings for the year.
- Your earnings will not be applied as a credit to your E-Bill Statement; instead your biweekly paycheck is paid directly to you for the amount of hours you worked in the prior pay-period.
- You may authorize Direct Deposit of earnings to your bank account; please note that this is a separate from the Direct Deposit authorization for your SSOL account.



The Work Exemption Program (WEP)

- If you secure an unpaid job, internship, or volunteer opportunity, you can apply for the WEP grant.
- The WEP grant will replace your student employment for the term with additional grant funds. For example, if you have a student employment of \$3,090, you would receive \$1,545 for the semester for which you are awarded WEP.
- More information will be sent to students' Columbia e-mail accounts.
- If you are awarded WEP the funds will disburse to your student account. If your bill is resolved, the funds will form a credit balance, and be refunded to you.



Let's Talk About the Future..

- What happens next year?
- How do I re-apply for financial aid?
- What if my financial circumstances change?
- How do I choose my room & meal plan in future years?
- Can I receive financial aid for study abroad programs?





Future Planning

- [Apply](#) for financial aid each year
- Students and families are encouraged to apply by January 1st.
- Continuing students' financial aid deadline is **May 5**.
- If your family's circumstances (income, assets, allowable expenses) remain consistent, your financial aid eligibility should as well.
- Student Responsibility amounts increase slightly each year.



Special Circumstances

- The financial aid award is based on the most recent information you provided us; however, if your family experiences any financial changes let us know.
 - Involuntary change in income: job loss, etc.
 - Unexpected high medical expenses (not covered by insurance)
 - Unforeseen financial support to relatives



Housing and Meal Plan Selections

- **First-year housing and dining costs are fixed/same for all students.**
- After first year, students have choice of a wide range of housing and dining options.
- The financial aid award does not adjust to specific choices.
- Students can choose any housing and dining combination, however some combinations will result in a higher out-of-pocket cost.
- Use our [Bill Estimator Tool](#) to see how housing and dining selections can impact the amount due.



Study Abroad

- Before enrolling in a study-abroad program you will meet with a financial aid officer to discuss the impact on your aid
- Your Family Contribution (FC) while studying abroad is basically the same as it would be while at Columbia
- **Cost of Attendance – FC = Need**
- If the cost increases, the need and aid will both increase. If the cost decreases, the need and aid will both decrease.



What is happening with costs? Based on initial costs & eligibility

Eligibility Letter – Fall		E-Bill - Fall	
Costs:		Costs:	
Tuition and Fees	\$32,190	Tuition and Fees	\$32,190
Room & Meals	\$7,485	Room & Meals	\$7,485
Books & Supplies	\$659		
Personal	\$1,110	Grants	\$18,699
Travel	Varies		
Total	\$41,444	Amount Due	\$20,976
Family:			
Parental Contribution	\$20,000		
Student Contribution	\$1,200		
Workstudy	\$1,545		
Grants	\$18,699		



What is happening with costs? Based on New Costs

Eligibility Letter - Fall		E-Bill - Fall	
Costs:		Costs:	
Tuition and Fees	\$31,313	Tuition and Fees	\$31,313
Room & Meals	\$6,197	Room & Meals	\$6,197
Books & Supplies	\$659		
Personal	\$1,110	Grants	\$16,534
Travel	Varies		
Total	\$39,279	Amount Due	\$20,976
Family:			
Parental Contribution	\$20,000		
Student Contribution	\$1,200		
Workstudy	\$1,545		
Grants	\$16,534		



What happens if I am not on campus? Based on New Costs

Eligibility Letter - Spring		E-Bill - Spring	
Costs:		Costs:	
Tuition and Fees	\$31,567	Tuition and Fees	\$31,567
Room & Meals	\$4,000	Room & Meals	\$0
Books & Supplies	\$659		
Personal	\$1,110	Grants	\$14,591
Travel	\$0		
Total	\$37,336	Amount Due	\$16,976
Family:			
Parental Contribution	\$20,000		
Student Contribution	\$1,200		
Workstudy	\$1,545		
Grants	\$14,591		



Contact Financial Aid

E-Mail

ugrad-finaid@columbia.edu

Virtual Appointments

<https://cc-seas.financialaid.columbia.edu/contact/hours>

Walk-In Hours – when our office is open (Meet with an officer to discuss your situation.)

Monday	9:30 a.m. – 4:30 p.m.
Tuesday	11:30 a.m. – 4:30 p.m.
Wednesday	9:30 a.m. – 4:30 p.m.
Thursday	9:30 a.m. – 4:30 p.m.
Friday	9:30 a.m. – 4:30 p.m.



Contact Student Service Center

E-Mail

ssc@columbia.edu

Telephone

212-854-4400

Website

ssc.columbia.edu



Any Questions?

- Please complete the feedback survey online
www.tinyurl.com/FAnsop
- Please join us for other Countdown to Columbia sessions!

