

STUDENT FINANCIAL SERVICES

Student Guide to Financial Policies & Information

Fall and Spring, 2014-2015

2014-2015



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Attaining a college degree requires a significant investment of your time, effort and money. Understanding and planning how you will meet your financial commitments is critical to your overall success. Information presented in this booklet is to inform you of the policies and practices of Minnesota State University, Mankato related to financing your education.

1. What will be on my bill?

Tuition is the primary component of college costs; it is the charge for enrolling in a course. When a student registers for classes, s/he has made a financial commitment to pay for a reserved spot in each of those classes. For public universities such as Minnesota State Mankato, general operating costs such as faculty and staff salaries, classroom and administrative supplies and maintenance of buildings and grounds are paid by a combination of tuition revenue and state appropriation dollars.

Tuition rates vary depending on a variety of factors such as the total of enrolled credits, whether courses are taken for undergraduate or graduate academic credit, whether the student is a resident of Minnesota or another state, and whether the class is held on-campus, off-campus, or online. The Minnesota State Colleges & Universities Board of Trustees approves tuition rates on an annual basis. Minnesota State Mankato's current tuition rates are published on the web at www.mnsu.edu/tuition.

Student Fees are charged based on the total number of enrolled credits. Student fees pay for a variety of campus life costs, such as student activities programming, upkeep of the Student Union facilities, student technology services and enhancements, and student government representation. Student fee rates and allocations are reviewed and approved annually. Minnesota State Mankato's current student fee rates are published on the web at www.mnsu.edu/fees.

A limited number of courses may require additional fees to cover specialized program costs. If a course has additional fees, this will be indicated with a link titled "Notes" with the course information when using the class schedule search tool on the Registration Course Offerings web page, <http://www3.mnsu.edu/courses/>.

Room & Board charges apply to students who choose to live in the campus residence halls; individual costs vary according to the room type and meal plan selected. Detailed information on available plans and rates are published on the web at www.mnsu.edu/reslife.

2. Are there other costs?

Tuition, student fees and residence hall room and meals make up the bulk of a student's college expenses, but there are additional costs to consider when developing a realistic budget. Students living off campus will have to pay for rent, utilities and groceries instead of room and board. All students should keep in mind other living expenses, such as books and supplies, transportation (gas and routine vehicle maintenance), parking, clothing/laundry, and miscellaneous health care and personal items. Although these are not costs billed by the University, they are considered a part of the total cost of attending college.

3. How much will I need?

No two students will have the exact same expenses. The University develops annual Cost of Attendance (COA) amounts to estimate an average total cost to use as a guideline for what a student would need to live in the Mankato area and attend Minnesota State Mankato for nine months. COA is not the amount that a student is billed by the University. In addition to

tuition and fees, the Cost of Attendance includes items such as books, transportation, and living expenses. More details on COA are available at www.mnsu.edu/campushub/programs/coa.

4. If I don't think I'll have enough to pay my bills, what should I do?

First, consider applying for **financial aid** if you have not already done so. The majority of students at Minnesota State Mankato depend on federal, state and/or private financial aid programs to assist them with their college expenses. Financial aid is made up of grants, scholarships, work-study employment, and student loans. Financial aid helps pay for more than tuition, fees, room and board. All of the costs included in the University's Cost of Attendance total are considered when financial aid packages are awarded.

Students must submit a Free Application for Federal Student Aid (FAFSA) to qualify for financial aid. It is an annual application process, completed online at www.fafsa.ed.gov. Applications for 2014-2015 have been available since January 1, 2014. We encourage students to apply as early as possible each year because some programs have limited funding and can only serve a number of applicants who meet the eligibility criteria before exceeding the funds available. March 15, 2014, has been established as Minnesota State Mankato's priority FAFSA application date. Students who apply each year by March 15 have the greatest opportunity to receive funding from all available programs.

Students who apply after March 15 are still eligible for a number of financial aid program funds. However, it is still important to apply as early as possible in order to complete all of the required steps so that you may receive your financial aid on the first disbursement date of the semester. Most students who apply by June 30 will be able to finalize their financial aid in time for the first Fall Semester disbursement.

5. If I apply for financial aid, how much will I get?

A key factor in determining a student's financial aid award is the level of his or her financial need as determined by the FAFSA application process. "Need" is defined as the difference between the institution's Cost of Attendance (COA) and the Expected Family Contribution (EFC) that was determined from the Free Application for Federal Student Aid (FAFSA). The EFC represents the parent and/or student contribution to educational expenses. It is derived by applying a formula developed by the U.S. Congress to the data supplied on the FAFSA. This is the amount provided on the Student Aid Report after completing the FAFSA process. More details on EFC are available at www.mnsu.edu/campushub/programs/efc.

6. What kinds of financial aid can I get?

The short answer is, "It depends." Please review the various types of financial aid programs described below for a more in-depth look at potential funding resources.

Federal Grants

Federal Pell Grant and Federal Supplemental Educational Opportunity Grant (SEOG) funds are available to undergraduate students who have not yet earned a bachelor's degree and whose Expected Family Contribution (EFC) is \$5,157 or less. The Federal Pell Grant program requires a minimum enrollment of one credit, is prorated for enrollment below 12 credits, and is subject to an aggregate limit. The Federal SEOG program requires a minimum enrollment of six credits and is prorated for enrollment below 12 credits. The Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant

is available to eligible undergraduate and graduate students pursuing selected teaching degrees. More information on Federal Grant programs is available at www.mnsu.edu/campushub/grants/.

Minnesota State Grant

The Minnesota State Grant is funded through the Minnesota Office of Higher Education (MOHE). Minnesota State Grants are available to qualified Minnesota resident students pursuing their first undergraduate degree, provided the FAFSA is received by September 23, 2014 for Fall 2014 or February 10, 2015 for Spring 2015. Awarding of these grant funds is based on financial need formulas and is prorated on a credit-by-credit basis for enrollment below 15 credits. The Minnesota State Grant program requires a minimum enrollment of three credits and has a maximum number of allowable credits that limits eligibility to the equivalent of eight full-time semesters of enrollment.

The Minnesota State Grant program is unique because it defines full-time enrollment as 15 credits and the award amount changes at each credit level. For most types of financial aid, an adjustment of the award occurs when the student goes from full-time (12 or more credits) to $\frac{3}{4}$ time (9-11 credits), $\frac{1}{2}$ time (6-8 credits) or below $\frac{1}{2}$ time (1-5 credits) enrollment. Minnesota State Mankato has banded tuition for undergraduate students enrolled for 12-18 credits. When a student drops or adds credits within the banded tuition range prior to the tuition obligation date, there is no change to the tuition charge. However, the Minnesota State Grant amount will be adjusted if the credit level changes, affecting the student's net balance due. More information on the Minnesota State Grant program is available at www.mnsu.edu/campushub/grants/.

Minnesota GI Bill

The Minnesota GI Bill is available to qualified Minnesota resident students who are veterans of the armed services. An application must be submitted by the student, along with service copy 2 or member copy 4 of their DD-214, to the Student Financial Services office. Students must have a completed FAFSA on file, since these grant funds are based on financial aid formulas and are prorated on a credit-by-credit basis for enrollment below 15 credits for undergraduate students and full-time status for graduate students. More information on the Minnesota GI Bill Program and an application are available on the web at www.ohe.state.mn.us/gPg.cfm?pageID=1803.

Charles and Ellora Alliss Educational Foundation Scholarships

Alliss Scholarships are awarded to Minnesota resident undergraduate students who have not yet earned a bachelor's degree and whose Expected Family Contribution (EFC) indicates need. Priority consideration is given to students whose FAFSA is received by March 15, 2014. To be considered for this scholarship, a student must also meet certain academic criteria. A student generally cannot receive both an Alliss Scholarship and a Federal Supplemental Educational Opportunity Grant (SEOG) due to the limited funding of these programs. More information is available at www.mnsu.edu/campushub/scholarships/.

University Scholarships or Grants

The Office of Admissions coordinates a variety of academic scholarships and talent grant programs for new first year and transfer students. Scholarships may also be awarded for participation in athletics and music programs. Additionally, a number of scholarships are available from various academic departments at the University for students majoring in a specific discipline once they have been formally admitted to an academic program or College (College of Business, for example). These scholarships are considered a financial resource and are included in the student's total financial aid package. If you have been

notified that you are receiving a scholarship or grant through Minnesota State Mankato and it is not reflected on your financial aid award notice, please contact the office or department providing the scholarship or grant to confirm your award and request that they notify Student Financial Services at Minnesota State Mankato to update your records.

Private Scholarships and Other Financial Assistance

Students may receive additional private scholarships, third-party agency payments, veteran's benefits, or be eligible for in-state tuition rates or tuition waivers. Minnesota State Mankato's Student Financial Services staff must be notified of all forms of financial assistance a student might be receiving in order to process accurate financial aid award packages. If awarded financial aid funds are disbursed prior to notification of an additional private scholarship or other assistance not originally included, repayment to the University may be required. You can report additional private scholarships and other assistance via the response process that is available when you receive your financial aid award notice. If you learn of a scholarship award or other aid after your financial aid award response has been submitted, please notify Student Financial Services by mail or the Campus Hub by phone, e-mail or in person as soon as possible. Please refer to the back cover of this guide for contact information.

Federal and State Work-Study

Limited Federal and State funds are available to award to students whose Expected Family Contribution (EFC) indicates high need and who indicate an interest in work-study employment on the FAFSA. Priority consideration is given to students whose FAFSA is received by March 15, 2014. Work-study awards average 10-15 hours of work per week, and minimum starting pay is \$8.00/hour. More information on the Federal and State work-study programs is available at www.mnsu.edu/campushub/workstudy/.

Federal Perkins Loan

The Federal Perkins Loan is a low fixed-interest (5%), long-term educational loan funded through the US Department of Education to assist in meeting the cost of attendance at post-secondary institutions. Limited availability of Federal Perkins Loan funds are awarded to students whose Expected Family Contribution (EFC) indicates high need. Priority consideration is given to students whose FAFSA is received by March 15, 2014. The Perkins Loan program requires a minimum enrollment of six credits. Because this is a loan program and includes interest and repayment terms, the student must complete additional processing steps before these funds are disbursed. More information is available at www.mnsu.edu/campushub/loans/.

Federal Direct Loans

Federal Direct Loans may be available to most students who are enrolled in at least six credits. There are two different types of Federal Direct Loans for student-borrowers, Subsidized and Unsubsidized. The Subsidized Loan is considered a need-based loan for which the federal government pays the interest on the loan while the student is in school and during periods of deferment, and is available only to undergraduate students. The Unsubsidized Loan is considered a non-need based loan; the federal government does not pay the interest while the student is in school. It is the student's responsibility to pay accrued interest while in school, or choose to capitalize the interest. Unsubsidized Loans are available to undergraduate and graduate students. Interest rate set by Congress is 3.86% as of 7/1/2013 for Subsidized and Unsubsidized Loans for undergraduate students, and 5.41% as of 7/1/2013 for Unsubsidized Loans for graduate students. More information on Federal Direct Loans is available at www.mnsu.edu/campushub/loans/.

Federal Direct PLUS Loan

Parents with acceptable credit histories may borrow from the Federal Parent Loan for Undergraduate Students (PLUS) program to acquire resources toward the cost of their son or daughter's education. The interest rate set by Congress is fixed at 6.41% as of 07/1/2013. A parent may borrow up to the student's cost of attendance (COA) less any other financial aid received. Dependent students whose parents are denied the Federal PLUS Loan may be eligible to receive additional funds from the Unsubsidized Federal Direct Loan program.

Graduate PLUS Loan

Graduate students with acceptable credit histories may borrow from the Federal Direct Graduate PLUS Loan program to finance their graduate education. The interest rate set by Congress is fixed at 6.41% as of 07/1/2013. A graduate student may borrow up to their Cost of Attendance (COA) less any other financial aid received.

Private Educational Loan

Students enrolled in at least six credits may be able to borrow from private educational student loan programs that generally carry higher interest rates, require a credit check, and may require a co-signer.

Federal financial aid regulations require the University to inform all student loan borrowers of their possible eligibility for Title IV loans which may have more favorable terms and conditions; therefore, students must have a completed 2014-2015 FAFSA on file before the required school certification can be provided for a Federal Direct PLUS, Graduate PLUS, or private educational loan.

7. Once I know what kind of financial aid I can get, is there anything I have to do?

Many financial aid programs require additional processing steps or responses beyond the initial FAFSA application. Federal student loans, for instance, require entrance loan counseling and completion of a Master Promissory Note, because the student-borrower needs to understand and agree to repayment terms. Students awarded part-time employment through work-study programs must accept the employment opportunity and complete a Work-Study Assignment Profile Questionnaire before being assigned to an employing department. It is recommended that students become familiar with the necessary steps for each type of financial aid award and refer to the steps outlined within their financial aid award notification and posted on the Student Financial Services web page (www.mnsu.edu/campushub) under "Navigate the Processes" to be sure funds are finalized in time to meet payment due dates.

Students can view, accept and/or decline their financial aid awards through the University's secure Financial Aid Status site (<https://secure.mnsu.edu/FinancialAid/>) by logging in with StartID and Password. Once an official financial aid award notice has been created and is available to view on this site, students can complete many required financial aid processing steps through web links from the award notice.

8. What if someone sends a scholarship check to me? Can I just cash it?

Federal financial aid regulations require that students notify the University about all forms of financial assistance that they receive, including private scholarships. Scholarship checks made payable to the student must be endorsed by the student and submitted to Student

Financial Services (by mail at 120 Wigley Administration Center, Mankato, MN 56001 or in person at the Campus Hub) in order to be recorded and processed as a financial aid award.

Scholarship checks sent directly to the University and made payable to the student and the University need to be endorsed by both parties before they are considered available funds; students will be contacted to arrange for their endorsement. Once all endorsements are recorded, scholarship funds are deposited and included in the next scheduled financial aid process for the semester in which they are awarded.

You are required to report all private scholarships you expect to receive on the Student Response Form that is available when you receive your financial aid award notice. If you are awarded a scholarship after this form has been submitted, please notify Student Financial Services by mail, or the Campus Hub by phone or in person as soon as possible. Please refer to the back cover of this guide for contact information.

Important notes about scholarships: Unless the donor of scholarship funds indicates otherwise, the amount awarded will be distributed in two equal payments for the academic year, one-half in fall semester and one-half in spring semester. Additionally, unless the donor provided specific approval for payment at any enrollment level, scholarships require full-time enrollment (12 or more credits) in order to be processed. Scholarships are reflected on a student's financial aid record when notification is provided; however, payments are not applied to student charges until the scholarship funds are received and deposited with the University.

9. Does it matter what classes I take? Will financial aid pay for all of them?

In general, eligibility for financial aid requires enrollment in courses that apply to a degree, certification or licensure.

Federal and state regulations allow the University to award financial aid for up to 30 remedial/developmental credits. Likewise, graduate students taking undergraduate credits may receive financial aid funds if a written statement is provided from the graduate program advisor verifying that the undergraduate credits are required to complete the graduate program of study. Courses taken toward an additional major or minor after a degree is earned usually do not qualify for most financial aid. Certain private educational loan options may be available. Audited courses do not count toward a degree and are, therefore, ineligible for financial aid funding. Credits earned by testing out of courses are also ineligible for financial aid funding. Courses repeated more than once may not be eligible for financial aid funding.

10. When will I get my bill?

A postcard is mailed to the student's permanent address and an e-mail is sent to each student prior to each academic term to remind them to check their account balances online. Students will not receive a bill in the mail. Students are responsible to become aware of payment due dates and to monitor their financial account balances on a regular basis. Student billing information is accessed through the University's e-services website, www.mnsu.edu/eservices, and Important Dates for each semester are posted at: www.mnsu.edu/campusinfo/dates/.

E-mail notices are sent regularly to students with outstanding account balances as well as to those with recent financial transactions posted (i.e., financial aid processing, refunds, etc.). E-mail is the official means of communication to currently registered students. Each student is provided with a university e-mail address (firstname.lastname@mnsu.edu), which is where

all university e-mail is directed. Students have the ability to forward messages to a different e-mail address if desired, however they are responsible to open, read and respond to communications sent via e-mail from university offices and departments. To ensure successful delivery of messages from Student Financial Services, students are encouraged to add campushub@mnsu.edu as a "safe sender" on their e-mail profiles.

11. I'm a new student. When will I receive more information about my university e-mail address and this e-services web site?

All students admitted to Minnesota State Mankato can log in to www.mnsu.edu/eservices with their StarID and Password. If you are a new student, you can activate your StarID online at <https://starid.mnscu.edu/idm/>. Activation is completed via the entry of your eight-digit Tech ID and nine-digit Social Security Number; your Tech ID is provided to you in your acceptance letter from the Office of Admissions or the College of Graduate Studies. Other activation options are available and online assistance is provided through the StarID Self Service page.

New students are given University internet and e-mail access through assigned accounts that become active a few days after they register for classes or attend an orientation session. Orientation sessions will include instructions on how to activate your account. More information is also available at <http://www.mnsu.edu/its/started/orientation.html>.

12. When is my bill due?

There are two significant dates to know when it comes to paying your bill each semester.

The first is the **registration guarantee date** when you are required to meet minimum payment requirements* to remain enrolled:

Fall Semester 2014 Registration Guarantee Dates

For students who register through July 28, 2014 August 4, 2014

For students registered through August 29, 2014 August 29, 2014

Spring Semester 2015 Registration Guarantee Dates

For students who register through December 11, 2014 December 18, 2014

For students registered through January 16, 2015 January 16, 2015

*Minimum payment criteria that will satisfy this requirement include one or more of the following:

- financial aid application in process with Minnesota State Mankato (FAFSA received)
- enrollment in a Nelnet/FACTS payment plan
- minimum down payment of at least 15% of tuition/fee charges or \$300, whichever is less (subsequent enrollment in Nelnet/FACTS payment plan or payment in full is required by semester due date)
- scholarships and/or third party payments and/or tuition waivers reflected on the student's account that meets the 15% or \$300 minimum down payment amount
- payment in full by cash, check or credit card

You can confirm whether you have met the minimum payment criteria to avoid an administrative drop of all courses. A green "GO" or checkmark symbol displayed on your online account summary pages means requirements have been met, a red "STOP" or "X" symbol means your registration is still at risk of cancellation for non-payment. If any known payment or financial aid information is not appearing on the online screens, this should be reported for resolution as early as possible to the Campus Hub.

The second is the semester due date when you are required to have your account paid in full or have a Nelnet/FACTS monthly payment plan in place to cover the balance:

Fall Semester 2014 Due Date
Spring Semester 2015 Due Date

September 29, 2014
February 16, 2015

13. If my financial aid isn't enough to pay my bill, what do I need to do?

A few weeks prior to each semester, information is provided to you through an "Estimated Bill" page that displays when you log in to the e-services website (www.mnsu.edu/eservices) with your StarID and Password. This page will compare your University charges with your confirmed financial aid. If financial aid amounts do not appear on this page they have not yet been finalized; this could be caused by normal processing timelines or it may be due to not having one or more required aid acceptance steps completed. You are encouraged to contact the Campus Hub if financial aid amounts you believe should appear on your Estimated Bill are not included.

If your total financial aid amounts will cover your total amount due, you are not required to make a payment. If you do not have finalized financial aid awards or if your awards only partially cover your total amount due, you may either make a personal payment or enroll in an available monthly payment plan through Nelnet/FACTS to spread out your payments for the remaining balance.

14. Tell me more about this monthly payment plan. How do I sign up? What does it cost?

Payment plan options are available each semester through a service provider called Nelnet/FACTS. The earlier you enroll, the more options will be available for that semester. You may set up monthly payments as ACH bank withdrawals from a U.S. checking or savings account, or as charges posted to a Visa, MasterCard, Discover or American Express credit card account. You are charged a \$25.00 nonrefundable enrollment fee when you sign up each semester for a payment plan through Nelnet/FACTS. Online enrollment is available through the e-Cashier site at www.mnsu.edu/payment throughout the entire enrollment period each semester, or through the student e-services website after semester charges are posted to student accounts.

Fall Semester 2014 payment plan options:

Online enrollment begins April 9, 2014.

Available Payment Plan Options Include:

1. No down payment with 5 monthly payments Jul-Nov
2. 15% or \$300 down payment with 4 monthly payments Aug-Nov
3. 15% or \$300 down payment with 3 monthly payments Sep-Nov
4. 30% down payment with 2 monthly payments Oct-Nov
5. 100% immediate full payment (no enrollment fee charge)

Enroll by June 29, 2014 for Options 1-5

Enroll by July 22, 2014 for Options 2-5

Enroll by August 22, 2014 for Options 3-5

Enroll by September 22, 2014 for Options 4-5

Spring Semester 2015 payment plan options:

Online enrollment begins November 10, 2014.

Available Payment Plan Options Include:

1. No down payment with 5 monthly payments Dec-Apr
2. 15% or \$300 down payment with 4 monthly payments Jan-Apr
3. 15% or \$300 down payment with 3 monthly payments Feb-Apr
4. 30% down payment with 2 monthly payments Mar-Apr
5. 100% immediate full payment (no enrollment fee charge)

Enroll by December 2, 2014 for Options 1-5

Enroll by December 18, 2014 for Options 2-5

Enroll by January 21, 2015 for Options 3-5

Enroll by February 16, 2015 for Options 4-5

It is important to note that the Nelnet/FACTS payment plan covers one semester at a time. If you enroll in a Fall Semester plan, your monthly payments are scheduled throughout Fall Semester only. If you wish to continue with monthly payments through Nelnet/FACTS for Spring Semester charges, you will need to enroll in a Spring Semester payment plan.

Nelnet/FACTS will automatically process your scheduled payments on the 5th day of each month. Please ensure that your designated account has sufficient funds to avoid a \$30.00 returned payment fee in addition to any applicable bank or credit card company service charges.

More information is available at www.mnsu.edu/campushub/payments/installments/.

Important note: Any financial aid disbursements (grants, scholarships and loans) will be applied to account balances when received by the University regardless of a student's enrollment in a payment plan.

15. How do I pay my bill?

If you enrolled in a payment plan with Nelnet/FACTS, your payments will be routed through that process to Minnesota State Mankato. These payments may take up to ten days to be received and posted to your student account.

If you are not enrolled in a payment plan with Nelnet/FACTS, you may pay online with an E-check or U.S.-issued Visa, MasterCard or Discover credit card directly to the University through the e-services website, www.mnsu.edu/eservices. These online payments are immediately posted to your student account.

Cash, checks and signed international or U.S.-issued Visa, MasterCard or Discover credit cards are accepted for payment in person at the University Cashier's office, located at 128 Wigley Administration Center. The Cashier's service window hours during the academic year (August 18, 2014 through May 8, 2015) are 8:15 A.M.–4:00 P.M. Monday through Friday. Summer hours are 7:45 A.M.–3:30 P.M.

Checks may be mailed to:

University Cashier
Minnesota State University, Mankato
128 Wigley Administration Center
Mankato, MN 56001

Include the Student Tech ID number in the memo section of the check to ensure credit to the proper account; checks not including a Student Tech ID number will be returned to the sender.

Parents who wish to view their student's account balance or pay online must work with their student to obtain bill pay proxy access for his/her University account on the e-services website at www.mnsu.edu/eservices.

16. What if I miss the payment due dates? What will happen?

There are consequences to missing important payment dates.

The first one that occurs applies to students who do not meet one of the minimum payment requirements by the Registration Guarantee dates. It is very important to confirm that the University system acknowledges that you have met the requirements by the published Registration Guarantee dates to prevent system cancellation of their semester's registration. If the messaging on e-services does not reflect that you have met the requirements and you believe you have, contact the Campus Hub for assistance on or before the Registration Guarantee date.

If the minimum payment requirements* are not met by the published Registration Guarantee dates, the student's registration will be cancelled for nonpayment.

Students who meet minimum payment requirements will be protected from registration cancellation for non-payment and will not have their courses administratively dropped for non-payment or non-attendance.

*Minimum payment requirements are outlined in answer to question #12. When is my bill due?

Students who register and later change their plans for attendance should not rely on the Registration Cancellation for Nonpayment process to complete administrative drops for them. Those who no longer wish to be enrolled must drop their courses via the online registration process and officially withdraw from Minnesota State Mankato. This will determine if there is any financial obligation to the University.

The next set of consequences applies to students who do not have full payment arrangements in place by the Semester Due Date.

All student accounts with a past due balance will be subject to a \$50 Late Fee as well as an Unpaid Balance hold. The Unpaid Balance hold prevents you from registering for courses, restricts your access to your academic transcript and diploma, and may prevent you from receiving other University services. Late fees are not waived for students who submit late financial aid applications or delayed responses during the financial aid application process. Your account must be paid in full before the Unpaid Balance Hold will be released.

Students living in the residence halls with past due residence hall charge balances will also receive notice of suspension of their dining privileges. Dining privileges are reinstated upon full account payment/full payment guarantee; students whose dining privileges are suspended remain obligated to pay the full amount of the semester's residence hall contract.

For Fall Semester, the due date is September 29, 2014.

Unpaid balances not covered by Nelnet/FACTS payment plans as of October 20, 2014, will be subject to the \$50 Late Fee, Unpaid Balance Hold, and Suspension of Meal Plan/Dining Privileges (if applicable).

For Spring Semester, the due date is February 16, 2015.

Unpaid balances not covered by Nelnet/FACTS payment plans as of March 9, 2015, will be subject to the \$50 Late Fee, Unpaid Balance Hold, and Suspension of Meal Plan/Dining Privileges (if applicable).

Accounts that continue to carry past due balances at the end of the semester are subject to referral for collection to the Minnesota Department of Revenue. Once referred and after the full debt (including collection costs) has been paid, prepayment of tuition and fees will be required for the first semester returning as an enrolled student.

17. How do I get my financial aid money?

Financial aid funds received on behalf of students are applied first to tuition and fees, residence hall charges and other university charges; if the amount received is in excess of the amount needed to pay the account balance in full, a payment is made to the student for the overage.

Minnesota State Mankato processes overage payments of financial aid, student payroll earnings (which include work-study), and refunds to students through direct deposit. Most students have a checking account linked to their Minnesota State Mankato MavCARD ID that is set up to receive direct deposits of financial aid overages. If you do not have a checking account linked to your MavCARD you can enroll in direct deposit for a different bank account through the Direct Deposit Setup link on e-services, available through either the Financial Aid or Student Employment menus. Students not enrolled in the direct deposit program will receive checks mailed to their permanent address on file, and will experience a slight delay in receiving funds due to the additional handling processes required.

18. When do I get my financial aid money?

Financial aid that is awarded for an academic year is typically split evenly over the two semesters so half is paid out in Fall Semester and half in Spring Semester.

Keep in mind that work-study awards are paid through a bi-weekly student payroll process, and you receive those funds only after you work at your assigned job on campus. Grants, loans and scholarships are received by the University beginning at the start of each semester, provided the required processing steps have been completed for a student.

When financial aid funds are received by the University, they are first applied toward eligible university charges; if more is received than is needed to pay those charges in full a payment is made to the student for the overage. A student may still have unpaid non-eligible charges on his/her university account after the overage payment from financial aid and is responsible to pay those charges in full.

Students who receive more financial aid than is needed to cover their eligible university charges will receive an overage payment. Financial aid is processed throughout the semester and overage payments occur twice weekly.

For Fall Semester, the first scheduled overage payments for direct deposit will occur on September 5, 2014. For Spring Semester, the first scheduled overage payments for direct deposit will occur on January 23, 2015. Subsequent overage payments are made throughout each semester as financial aid funds are received and applied to student accounts.

19. Where do I get money to buy my books and other supplies I need right away?

The University has set up a special arrangement with the Barnes & Noble Bookstore on campus to allow students with financial aid awards to charge textbook/supply purchases for a limited time at the start of each semester. Eligible students receive an e-mail notification just prior to the textbook charge period and can confirm their eligibility by logging in with StarID and Password at <https://secure.mnsu.edu/FinancialAid/>.

For Fall Semester 2014, textbook & supplies purchased in-store from Barnes & Noble Bookstore on campus may be charged by enrolled students with financial aid awards beginning August 11 and through August 28; textbooks ordered online and charged by

enrolled students with financial aid awards may be picked up beginning August 20 and through August 28.

For Spring Semester 2015, textbook & supplies purchased in-store from Barnes & Noble Bookstore on campus may be charged by enrolled students with financial aid awards beginning December 29 and through January 15; textbooks ordered online and charged by enrolled students with financial aid awards may be picked up beginning January 8 and through January 15.

Another option for students who are not eligible to charge textbook purchases against financial aid is to enroll in a Nelnet/FACTS payment plan. Students enrolled in Nelnet/FACTS will also be allowed to charge textbook/supplies at the Barnes & Noble Bookstore on campus for the same charge periods provided above.

Veteran students eligible for military benefits are also allowed to charge textbooks/supplies at the Barnes & Noble Bookstore during the established charge period each semester.

20. What if my tuition is being paid by a third party agency?

Third party awards (i.e., Rehabilitation Services, Veterans Services, and Jobs & Training) are received by the University on behalf of students. If an agency provides written authorization (signed contract), the funding will be reflected on the student's account. Students who receive the authorization forms directly from their third party agency need to submit the form to Student Financial Services for processing. The University will invoice the third party agency directly for authorized charges..

21. What if my bill is wrong?

Most of your charges have been generated automatically based on your actions. If you register for a class, a charge is generated. If you sign a residence hall contract, a charge is generated. There are some charges that are manually entered so we recognize that errors can occur despite our best efforts. Monitor your account routinely, at www.mnsu.edu/eservices and question any charges you do not understand. Verify your class schedule, and become knowledgeable about the financial implications of various deadlines and due dates. The staff at the Campus Hub can assist you with billing questions and are happy to research account transactions on your behalf. Don't let your questions go unanswered, because the earlier a problem is detected the easier it will be to resolve.

22. How will I know when a new charge or adjustment is posted to my account?

Students should routinely monitor their accounts, at www.mnsu.edu/eservices. E-mail notices are also sent to students with recent financial transactions posted (i.e., financial aid processing, refunds, etc.). E-mail is the official means of communication to currently registered students, sent to their mnsu.edu accounts. Students are expected to open, read and respond to all e-mail communications sent from University offices. To ensure successful delivery of messages from Student Financial Services, students are encouraged to add campushub@mnsu.edu as a "safe sender" on their e-mail profiles.

23. What if I change my mind about my classes? Do I still have to pay for them?

Students are allowed to make changes to their class schedules without financial penalty up to a specific date each semester.

For Fall Semester, there is no financial penalty for students who drop and/or add courses through August 29, 2014, the fifth day of the semester. A 100% tuition/fee refund/credit is allowed for courses dropped through the fifth day of the semester or through one day after the first class session, whichever is later.

Tuition/fee charges for courses dropped after August 29, 2014 will not be removed from your account, except as provided through an approved course exchange or tuition appeal, or as a result of an Official Withdrawal from the University. Course exchanges are handled through the Registration Help Center. A Tuition Refund Appeal form is available at the Campus Hub and must be submitted to the Campus Hub when the courses are dropped, no later than the end of the semester, if you wish to request consideration for refund/credit for courses dropped after August 29, 2014. Documentation is required to substantiate your reason for an appeal. Approved appeals are based on extreme extenuating circumstances that include unforeseen medical situations, death of close family members, etc. that are beyond the student's control.

For Spring Semester, there is no financial penalty for students who drop and/or add courses through January 16, 2015, the fifth day of the semester. A 100% tuition/fee refund/credit is allowed for courses dropped through the fifth day of the semester or through one day after the first class session, whichever is later.

Tuition/fee charges for courses dropped after January 16, 2015 will not be removed from your account, except as provided through an approved course exchange or tuition appeal, or as a result of an official withdrawal from the University. Course exchanges are handled through the Registration Help Center. A Tuition Refund Appeal form is available at the Campus Hub and must be submitted to the Campus Hub when the courses are dropped, no later than the end of the semester, if you wish to request consideration for refund/credit for courses dropped after January 16, 2015. Documentation is required to substantiate your reason for an appeal. Approved appeals are based on extreme extenuating circumstances that include unforeseen medical situations, death of close family members, etc. that are beyond the student's control.

24. If I decide not to attend Minnesota State Mankato but I've already registered, what should I do?

Remember that when you registered for classes you accepted a financial obligation to pay for those classes. If you decide not to attend, or to stop attending classes, you must notify the University through the Official Withdrawal process in a timely manner.

Official Withdrawal is defined as terminating enrollment in all registered courses for an academic semester. An Official Withdrawal Form must be filed in order to receive a percentage refund/credit in accordance with schedules established each semester.

Official Withdrawal Forms are handled at the Campus Hub, located on the main level of the Centennial Student Union. The mailing address is 117 Centennial Student Union, Mankato, MN 56001. Official Withdrawal information can also be submitted by phone, fax, or e-mail to the Campus Hub. The following information is required to process an Official Withdrawal: Student's full name, mailing address (where refund, if any, will be sent), daytime telephone number, Tech ID number, and the academic semester of withdrawal.

Refunds/credits of tuition and fees for withdrawal are based on the Minnesota State Colleges and Universities (MnSCU) Refund Policy. A student's withdrawal date is determined by the date that all courses for the semester are dropped on the registration system, or the date the Campus Hub is officially notified of the withdrawal, whichever is earlier. **Important Note: Students who withdraw and have received financial aid may be required to repay all or a portion of those funds.** The amount of repayment will depend on the withdrawal date; for more details, review the response provided for the next question in this guide.

The following chart details the withdrawal refund/credit percentages applied to tuition and fees each semester.

Fall Semester 2014

<u>Withdrawal Date</u>	<u>Refund/Credit %</u>
Through August 29	100%
August 30 – September 8	75%
September 9 – September 15	50%
September 16 – September 22	25%
September 23 – November 20	0%

Spring Semester 2015

<u>Withdrawal Date</u>	<u>Refund/Credit %</u>
Through January 16	100%
January 17 – January 26	75%
January 27 – February 2	50%
February 3 – February 9	25%
February 10 – April 15	0%

Students living in campus residence halls must also arrange with the Office of Residential Life for a room checkout interview in order to establish plans to vacate as well as to determine financial liability for room and/or meal plan charges for the academic semester up to the date of withdrawal. Credit amounts due to withdrawing students are determined based on a pro-rated schedule applicable to individual contract plans.

25. If I withdraw, what happens to the financial aid money I received? Do I have to pay it back?

Financial aid is intended for students who are enrolled in and attending classes. There are timelines set up that regulate whether a student has earned all of his/her financial aid funds. If you remain enrolled and continue attending beyond those timelines, you will have earned your financial aid and it will not need to be repaid back to the aid program/s. If you withdraw or stop attending before those timelines, all or a portion of your financial aid funds may be required to be repaid back to the aid program/s.

If a repayment is required, the University will return funds to the grant, scholarship or loan source from which the funds were received and you may owe an amount back to the University as a result.

If you received assistance from any of the following programs and officially withdraw or stop attending classes before the end of the semester, a review to determine whether Return of Federal Title IV aid is required:

- Federal Pell Grant
- Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant
- Federal Supplemental Education Opportunity Grant (SEOG)
- Federal Perkins Loan
- Federal Subsidized and/or Unsubsidized Loan
- Federal Graduate PLUS Loan
- Federal PLUS Loan

To determine the amount of aid earned up to the time of withdrawal/last date of attendance for full-semester courses, the University will divide the number of calendar days the student attended classes by the total number of calendar days in the semester (less any scheduled break of five days or more). The resulting percentage is then multiplied by the total Federal funds that were disbursed for the semester. This calculation determines the amount of aid the student is allowed to keep. The unearned amount of Title IV aid will be returned to the Federal government by the University. A variation of this calculation is used to determine how much aid you earned if you are enrolled only in short courses that do not span the length of the semester.

If you are enrolled in full-term courses for Fall Semester and withdraw/stop attending on or before October 29, 2014, the 60 percent point in the semester, a return of funds will be required. If you are enrolled in full-term courses for Spring Semester and withdraw/stop attending on or before March 26, 2015, the 60 percent point in the semester, a return of funds will be required.

Funds that are returned to the Federal government are used to reduce the outstanding balances in individual Federal programs. Financial aid returned by the University must be allocated in the following order:

1. Federal Unsubsidized Loan
2. Federal Subsidized Loan
3. Federal Perkins Loan
4. Federal Graduate PLUS Loan
5. Federal PLUS (Parent) Loan
6. Federal Pell Grant
7. Federal Supplemental Educational Opportunity Grant (SEOG)
8. Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant
9. Other Federal Title IV assistance

Refunds of Institutional Funds less the Title IV share are subject to return to the state and local aid programs that require a return of funds. The funds are returned in accordance to the ratio of the aid program award to the total Non-Title IV aid package.

Any funds remaining will be used to pay the student's obligation to Minnesota State Mankato. If the remaining funds are not sufficient to pay the student's total obligation, a bill will be sent to notify the student of the balance due to the University. After the student's obligations have been repaid, any excess balance will be returned to the student.

26. Do the grades I receive affect my ability to receive financial aid?

Students must meet Financial Aid Satisfactory Academic Progress Standards (SAPS) to maintain eligibility for student financial aid.

- Undergraduate students must meet and maintain a cumulative grade point average (GPA) from Minnesota State University, Mankato of at least 2.00 on a 4.00 scale. Graduate students must meet and maintain a cumulative GPA from Minnesota State Mankato of at least 3.00.
- Undergraduate and graduate students must meet and maintain a cumulative completion percentage of no less than 67% (earned credits divided into attempted credits) which includes transfer credits.
- Undergraduate and graduate students must complete their degree programs within a pre-determined timeframe. The timeframe may vary by degree program because programs require different numbers of credits for completion. The timeframe maximum is based on 150% of the number of credits required for completion of each degree program. For example, an undergraduate bachelor degree program that requires 120 credits would translate into a maximum timeframe criteria limit of 180 attempted credits which includes transfer credits

A student who does not meet and maintain the cumulative GPA and/or completion percentage will be placed in a warning status for one semester. If at the end of the next semester the student meets both the cumulative GPA and completion rate, the warning status will end. If cumulative standards are not met upon completion of the next semester, the student will be immediately suspended from receiving financial aid (including educational loans, grants, work-study, and scholarships).

A student who reaches the maximum timeframe will be suspended from receiving financial aid (including educational loans, grants, work-study, and scholarships) immediately without being placed in a warning status.

Students are notified of the SAPS suspension after grades are posted for the semester for which they failed to meet the cumulative criteria. Student Financial Services recognizes that individual students may have extenuating circumstances that may have prevented them from maintaining satisfactory progress. Therefore, there is an appeal process available. Please refer to the Student Financial Services website at www.mnsu.edu/campushub/programs/saps/ to view the entire policy and procedures.

27. Will you talk to my parents about my bill, my financial aid, or my grades?

College students are entering into an exciting new phase of adult responsibilities and privileges. This phase comes with some federal and state data privacy protection that separates the role of parents from the student. The Family Education Rights & Privacy Act (FERPA), the Minnesota Government Data Practices (MGDP) Act, and University policy require that specific information related to a student's educational records, including financial information, may not be shared with anyone (including parents and spouses) other than the student. The law does not consider age, so even if the student is under the age of 18, the privacy laws still apply. Minnesota State Mankato's policy is found at www.mnsu.edu/policies/approved/studenteducationrecords.pdf.

In order for Minnesota State Mankato Student Financial Services staff to discuss private matters with the student's parents, spouse or anyone else, a written authorization needs to be submitted. An Authorization to Release Information Form can be obtained at the

Campus Hub, or printed from the website at www.mnsu.edu/campushub/ferpa/student. Student signatures must be notarized or witnessed by the staff of the Campus Hub to verify authenticity. It is common for students to grant this authorization to allow parents to assist with financial matters, but it remains the choice of each individual student and the University must act in accordance with the information provided by the student.

28. I have more questions – where do I go?

We are committed to providing you with valuable information about financial aid, student billing, and general campus information. Remember there is a lot of great information available on Minnesota State University, Mankato's website at www.mnsu.edu. Students can look up registration, address, billing and financial aid status on the e-services website (www.mnsu.edu/eservices). Financial aid status information can be viewed at <https://secure.mnsu.edu/FinancialAid> as well. Check out our searchable knowledge base, Maverick OneStop (<http://onestop.mnsu.edu>), to see answers to many other frequently asked questions. Just click on the Maverick OneStop link on the Campus Hub home page or the "Ask a question" link at the bottom of all of the University's web pages.

The Campus Hub provides assistance on a multitude of questions. You can call us at 507-389-1866, e-mail your question to campushub@mnsu.edu or stop by our office located on the main level of the Centennial Student Union. The Campus Hub is the place to go for questions about billing, financial aid, payments, direct deposit, refunds, transcripts, parking and more. The staff at the Campus Hub can also set up an appointment for you if you need guidance from a financial aid advisor or other administrative staff to get you through more complex or sensitive financial issues you may have. If they don't have the answer, they'll find it for you!

Campus Hub Academic Year Hours:

Monday-Thursday 8:00 A.M. - 5:00 P.M.

Friday 9:30 A.M. - 5:00 P.M.

Campus Hub Summer Hours:

Monday-Friday 8:00 A.M. - 4:00 P.M.

Note: Dates and other information published in this booklet may be subject to change due to federal and/or state legislation and/or institutional policy revisions. For updated information, refer to the Student Financial Services website at www.mnsu.edu/campushub

STUDENT FINANCIAL SERVICES



MINNESOTA STATE UNIVERSITY MANKATO

Campus Hub

117 Centennial Student Union

Mankato, MN 56001

Phone: 507-389-1866

Toll-free: 800-722-0544

Email: campushub@mnsu.edu

Website: www.mnsu.edu/campushub

Maverick OneStop: <http://onestop.mnsu.edu>

Student Financial Services

120 Wigley Administration Center

Mankato, MN 56001

*A member of the Minnesota State Colleges and Universities System
and an Affirmative Action/Equal Opportunity University.*

*This document is available in alternative format to individuals with disabilities by calling
the Campus Hub at 507-389-1866 (V), 800-627-3529 or 711 (MRS/TTY).*