Financing Their Education

Presented by:
The Office of Financial Aid & Scholarships
Student Business Services
Office of Financial Aid and Scholarships

Located: Lower level of the Library, Pond-side

Hours: Monday through Friday 8:30 am to 4:30 pm

Financial Aid: 410-455-2387
Scholarships: 410-455-3813
Fax: 410-455-3322
Student Business Services

Located: Administration Building, 3rd floor
Hours: Monday through Friday 8:30 am to 4:30 pm
(Payments accepted until 4:00 pm)
Phone: 410-455-2288
Fax: 410-455-1821
Financial Smarts @UMBC

Not Just Book Smart, Financially Smart!

http://financialsmarts.umbc.edu/
Welcome

UMBC offers a range of financial aid and payment options so that all students may benefit from a UMBC education. Financial aid can come in the form of grants, work, student loans, parent loans, scholarships and other awards.

For more details, select your student status under the “Information For” menu above.

News

2015-2016 Financial Aid Awards

New! Loan Acceptance

Effective Fall 2015, students will be required to accept or decline the Stafford Loan(s) offered in their aid package. Students should consider using the Cost Calculator to help determine the amount of loan they may want or need to borrow.

Spring 2016

Award Notifications

Award notifications for new Spring 2016 students are available. Please check your myUMBC email account for additional information. Students with financial aid alerts must submit the requested information to our office before an award notification can be made.

www.umbc.edu/orientation
Application Process For Financial Aid

• If your student hasn’t submitted a FAFSA for the upcoming academic year, it’s not too late!
  • UMBC’s School Code is 002105
  • fafsa.ed.gov

• Submit a FAFSA each academic year
  • Priority filing date is February 14th

www.umbc.edu/orientation
Review the Awards

• The initial award package is based upon the following:
  • Full-time enrollment (12 credits or more)
  • Housing status reports on the FAFSA
  • Maximum Stafford Loan eligibility

• Students decide if they want to accept the loan offer, and if so, how much
  • Acceptance is completed in myUMBC
Student Business Services

- How involved will you be?
  - Discuss access with your student
  - Parent PIN access
  - Authorization to Disclose Information Form

www.umbc.edu/orientation
Student Business Services

• Student bills are issued electronically
  • Sent to myUMBC email on the 1st business day of the month
  • Due date- 20th of the month
E-Refunds

- Student refunds are issued electronically

- Students will need the card to activate their E-Refund Preference
  - Direct Deposit to your bank of choice
  - Direct Deposit to your Higher One Account
  - Mailed Paper Check
UMBC offers a Monthly Payment Plan (MPP) as an alternative to payment in full. This allows you to conserve savings and budget expenses!!!

- Enroll and make payments conveniently online through myUMBC (student) or Parent/Authorized User PIN Access.
- Monthly Payment Plan is offered for fall, spring and summer semesters.
- Spring ‘16 enrollment begins in November; First Installment in December
Reminders

• Discuss the PIN and Authorization to Disclose Information

• Anticipate the e-bill January 1st

• Students will need to activate their E-Refund Card

• Our websites are great resource!

• Students should check their *myUMBC* regularly
  • Email
  • To Do list

• Family Connection
  • Electronic newsletter for parents
  • Email parents@umbc.edu to subscribe

www.umbc.edu/orientation
Questions?