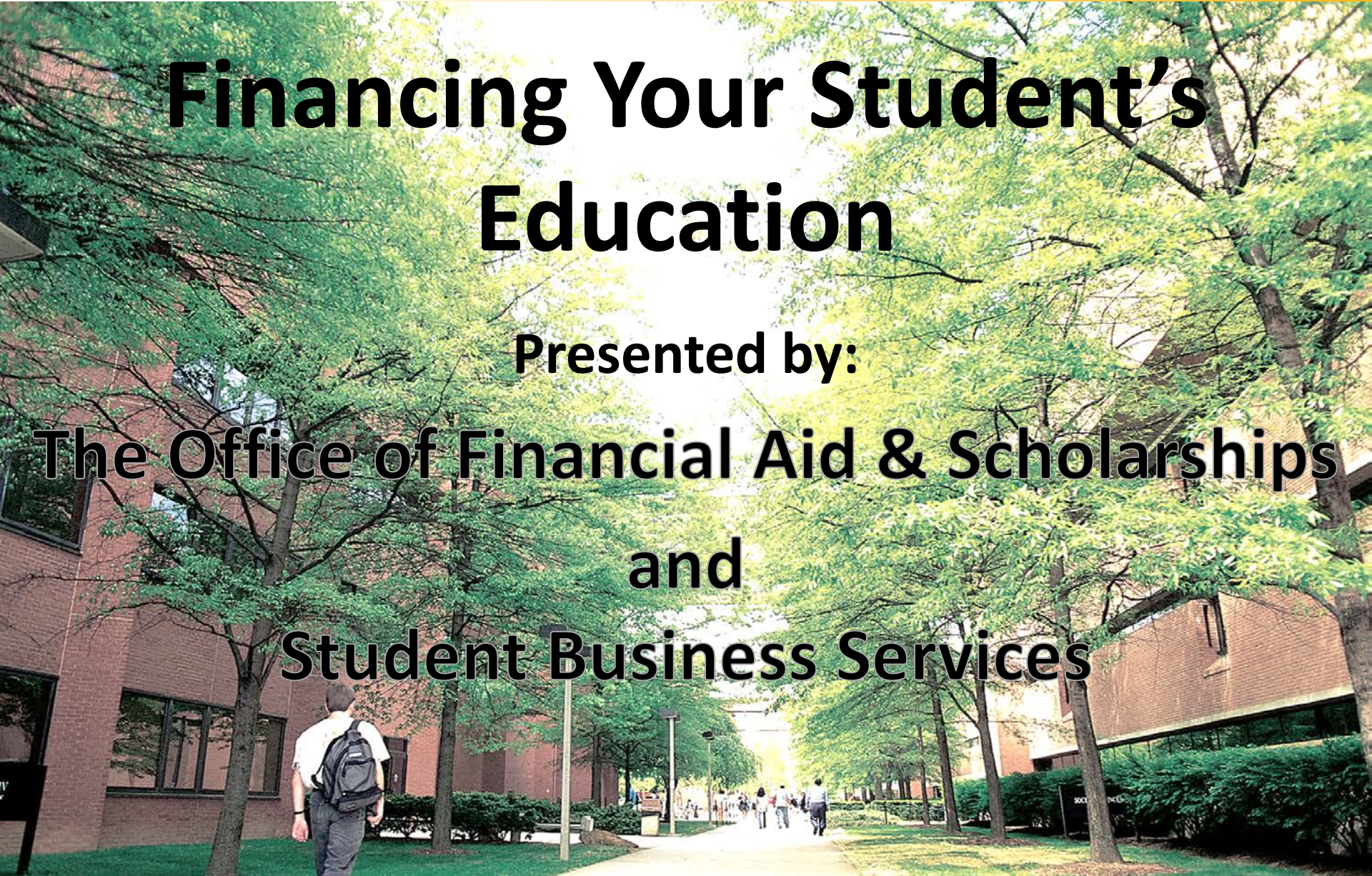


Financing Your Student's Education

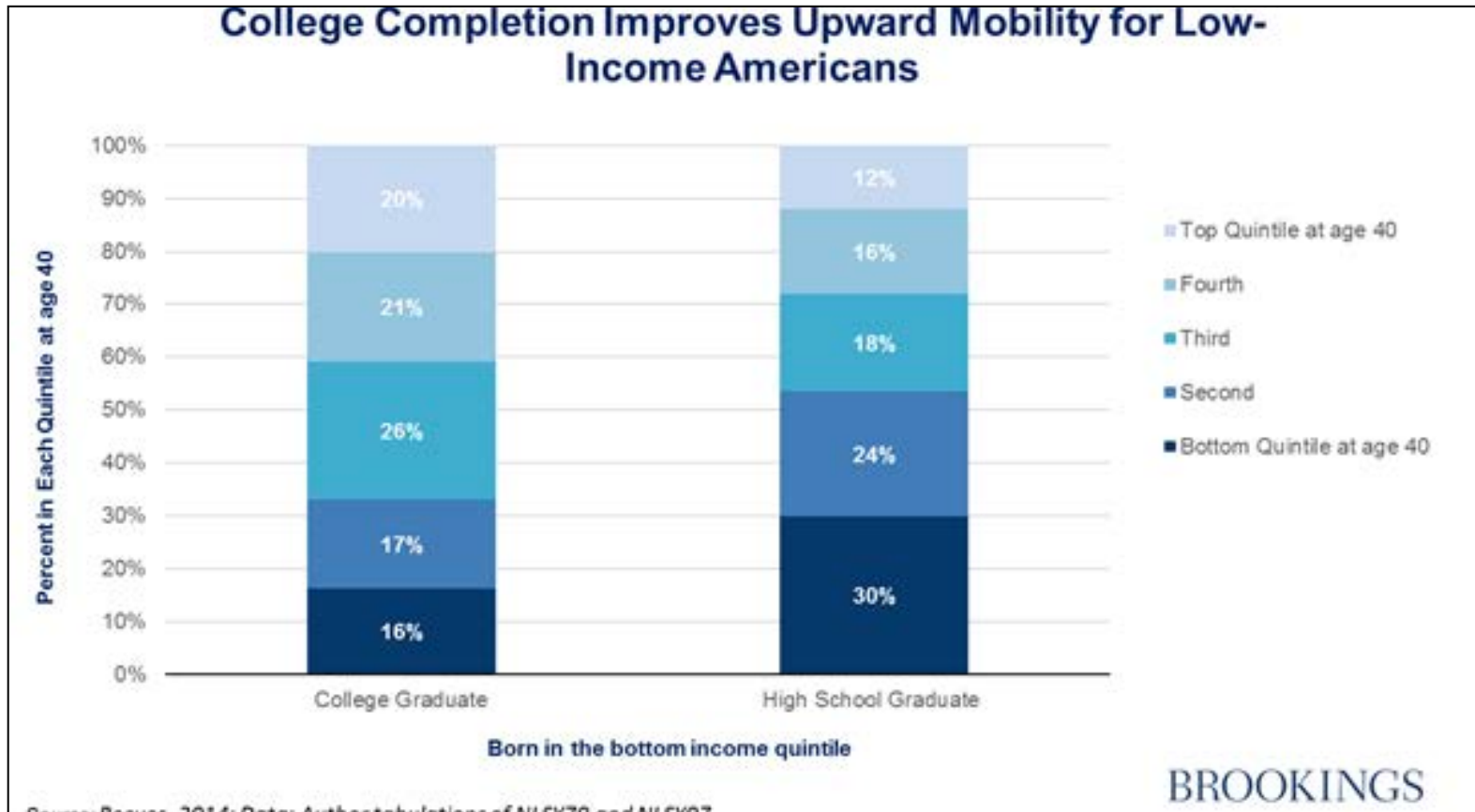
Presented by:

The Office of Financial Aid & Scholarships
and
Student Business Services



College by the Numbers

College is critical for social mobility



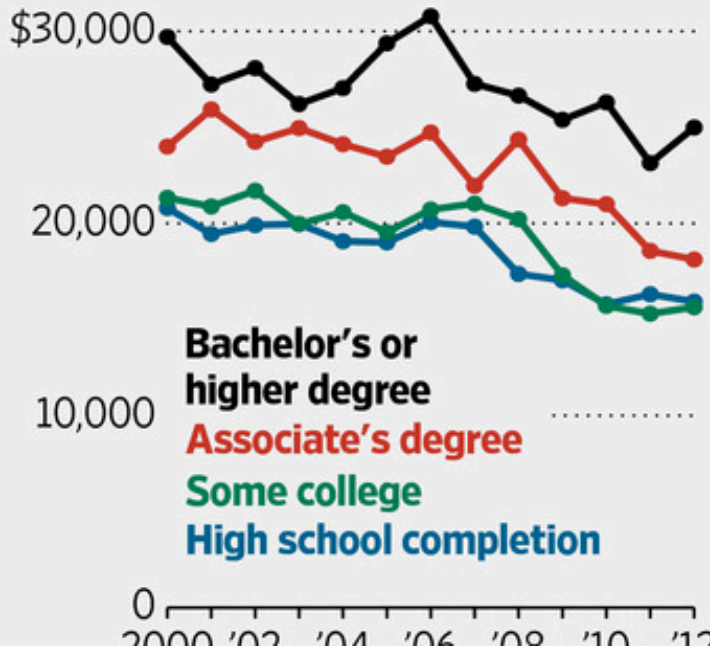
But here's the thing.....

There's no payoff from going to college.

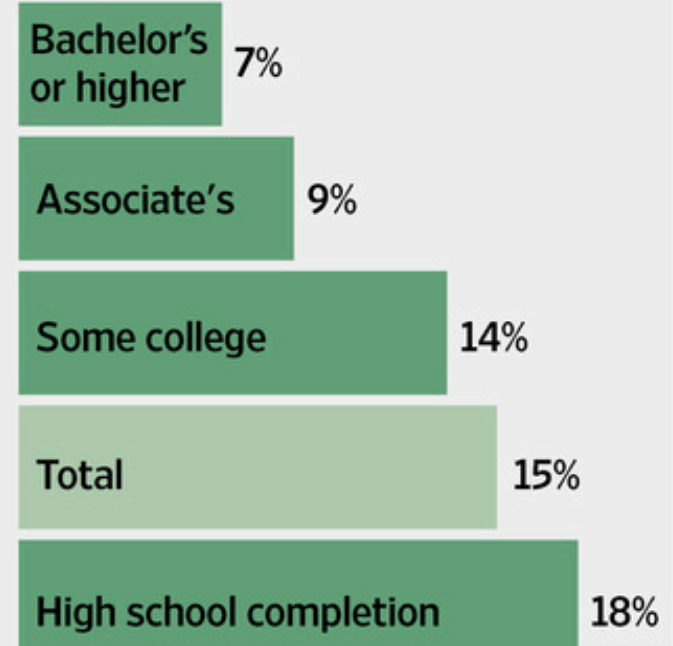
The Payoff is from FINISHING

than peers who just have high-school diplomas.

Median annual earnings



Unemployment rates (2012-13)



The Bottom Line

- Universities like this one perform a critical social function that changes the lives of the people that pass through our doors (but they need to finish!)
- The benefits span generations
- Maintaining access and affordability is going to require looking for ways to become more efficient

Cutting the Cost of College

- The number of credit hours needed to receive a bachelors degree is about 120
- The minimum number of credit hours a student must take to be classified as a full time student is 12 per semester
- $120 \text{ hours} / 12 \text{ hours per semester}$ is 10 semesters (or five years)
- If your student takes 15 credit hours per term then, $120 \text{ hours} / 15 \text{ hours per semester}$ is 8 semesters (or four years)

What's the Dollar Value of the Cost Savings?

- Tuition, fees, room and board for in state students was \$23,244 last year (I used our tuition calculator)
- The average salary of a UMBC graduate was \$50,300 in 2013 (also from our website)
- The opportunity cost (college costs plus foregone wages) of an additional year in college can be roughly \$73,500. That's big.

Student Business Services

Administration Building, 3rd floor

Monday-Friday, 8:30am-4:30pm
(Payments until 4:00pm)

SBS Team: 410-455-2288

Fax: 410-455-1821


Student Business Services

- Dedicated Service Reps
- Monthly E-Bills
- Payment Processing
- Payment Plan Enrollment
- E-refunds
- Authorizing Additional Users





Student Business Services

SBS HOME
TUITION ▼
BILLING ▼
PAYMENTS ▼
PAYMENT PLAN ▼
PERKINS LOANS ▼
RESOURCES ▼
FINANCIAL SERVICES



Share your Financial Information with Profile Sharing!



Disclosure of Information

- Profile Sharing
- Parent Pin
- FERPA

UMBC Community

- Departmental Deposits
- Departmental Scholarships
- Off Campus Billing
- Financial Aid and Scholarships

Welcome Students

SBS is the office that bills students, collects tuition and fees and issues student refunds. We process student payments, tuition remission, military waivers and post payments to student accounts from outside agencies.

Student Business Services (SBS) is located on the third floor of the Administration Building. Telephone number: (410) 455-2288.

Our mailing address is: UMBC, Student Business Services, 1000 Hilltop Circle, Baltimore, Maryland 21250.

Please make all checks payable to UMBC and indicate student name and student Campus ID on all correspondence

Office of Financial Aid and Scholarships

Lower level of the Library, pondside

Monday-Friday, 8:30am-4:30pm

Financial Aid: 410-455-2387


Merit Scholarships: 410-455-3813

Fax: 410-455-3322

Office of Financial Aid and Scholarships

- Awarding of Merit Scholarships
- FAFSA Processing
- Verification of student accounts
- Financial Aid Awarding
- Financial Aid Counseling





Financial Aid and Scholarships

INFORMATION FOR ▼ TYPES OF AID ▼ SCHOLARSHIPS ▼ SPECIAL PROGRAMS ▼ COST ▼ THE PROCESS ▼ RESOURCES ▼

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.

News

Fall 2018 Scholars Program Applications

The deadline to submit UMBC Scholars Program Applications for 2018 is **January 15, 2018 at 11:59 PM EST**. Priority Deadline for the Meyerhoff Program is **December 1, 2017**. Incoming Freshmen for Fall 2018 interested in applying to one of UMBC's elite programs, may access the online application with their UMBC Campus ID. **Programs** include: Center for Women in Technology (CWIT), Cyber (*transfers & current students eligible*), Humanities, Linehan Artist, Meyerhoff, Sherman Teacher Education (*transfers & graduates eligible*) and Sondheim Public Affairs Scholars. For additional information, click [here](#).

Teachers/Counselors – Complete the [Recommendation Cover Sheet](#) and submit your Recommendation Letters online [here](#)!

2018-2019 Free Application for Federal Student Aid (FAFSA)

The 2018-2019 FAFSA Application will be available starting October 1st! This FAFSA will use your 2016 tax information. The Department of Education and the IRS will make the Data Retrieval Tool (DRT) available for the 2018-2019 FAFSA.

Calendar

- Tuesday, December 5
- Fall 2017 Financial Aid Disbursements to S
- Friday, December 8
- Final Fall 2017-Only Loan Deadline
- Tuesday, December 12

[+ Google Calendar](#)

Quick Links

- » Check my Status
- » Profile Sharing
- » FAFSA
- » Forms
- » Presentations
- » Loan Acceptance
- » Understanding Repayment
- » Search for Scholarships
- » Calculate Cost
- » Withdrawal
- » Contact Us
- » Glossary
- » FAQ
- » Financial Smarts @ UMBC
- » Our Commitment to Continuity of Business
- » Penalties for Drug Violations
- » Student Rights and Responsibilities

Tweets

financialaid.umbc.edu

Authorizing Additional Users (Parents/Others)



Profile Sharing

- Sharing financial information via *my*UMBC
 - Online – students authorize access to view billing and financial aid details
 - Offline – students authorize access to receive information in-person, by telephone and email

Parent PIN

- Students authorize access via *my*UMBC to:
 - View e-bills
 - Sign up for Monthly Payment Plan
 - Make online payments



June



Talk to your student about Profile Sharing/Parent PIN



Accept financial aid via "Financial Aid Inquiry" on myUMBC



Complete MPN/Entrance Counseling for Stafford Loan(s)



Complete (Parent Plus/Alternative) loan requirements (optional)



Complete Private Scholarship Notification Form (if required)



Fall 2018 Monthly Payment Plan enrollment now open



Use tuition calculator to estimate charges



Remind your student to monitor myUMBC



July



Initiate or submit Third Party Payment Information
(tuition assistance, tuition remission, VA, 529)



July 19th: Deadline to enroll in 4-installment
Monthly Payment Plan



July 20th: First payment of 4-installment plan due



Remind your student to monitor myUMBC



Tuition charges can be viewed mid-July on Account
Inquiry

August



August 1st: E-bill available
(for charges posted by end of July)



August 19th: Deadline to enroll in 3-installment Monthly Payment Plan



August 20th: August 1st E-bill due/Monthly Payment Plan Installment due



August 20th: First Fall 2018 financial aid disbursement to full-time student accounts



Remind your student to monitor myUMBC

September



September 1st: E-bill available
(for charges posted in August)



September 19th: Deadline to enroll in 2-
installment Monthly Payment Plan



September 20th: September 1st E-bill
due/Monthly Payment Plan Installment due



Remind your student to monitor myUMBC



October



October 1st - 2019-2020 FAFSA available at
<https://fafsa.ed.gov>



October 1st – E-bill available
(for charges posted in September)



October 20th – October 1st e-bill due/Final MPP
Installment due



Remind your student to monitor myUMBC

Financial Literacy

CashCourse

Your Real-Life Money Guide.

Students that complete the CashCourse have a chance to win a \$100, \$300 or \$500 deposit on their red card.

UMBC
FinancialSmarts
More than educated, financially smart

myUMBC

FINANCE YOUR EDUCATION ▼ BANKING ▼ BUDGETING ▼ CREDIT ▼ STARTING YOUR CAREER ▼ INVESTING ▼ TAXES ▼

Financing Your Education

Managing Your Bank Accounts

Easy Living On A Budget

Credit

Starting Your Career

Basic Investing

Quick Links

- Financial Smarts Cash Course
- Inquires?
- Interactive Tools and Worksheets
- Meet the Financial Smarts Team
- New Student Checklist
- The Financial Literacy Enthusiast Awards

Recent Posts

Financial Smarts is Hiring: Marketing Position Open NOW
March 29, 2018 11:53 AM

Announcing: the UMBC Financial Literacy Enthusiast Awards
January 25, 2018 2:40 PM

VITA Income Tax Assistance - Accepting Appointments NOW
January 24, 2018 12:15 PM

Financial Smarts on Twitter

For more information visit: financialsmarts.umbc.edu

QUESTIONS?



Visit us at Retriever Round-up too!