Dollar$ and Sense Workshop

April 2015

Ruth Sharp, Bursar

Don Crewell, Director of Financial Aid
AGENDA

- Welcome
- 2015-16 Student Expense Budget - Cost Breakdown
- Employment Opportunities
- Other Scholarship Opportunities
AGENDA (continued)

• Accepting/declining financial aid
• Student Contribution
• Treatment of Outside Scholarships
• Adjustments for Special Circumstances
• Reaplication Procedures
• Preferred Ways to Contact Financial Aid Office
AGENDA (continued)

• Billing & Payment
  • Pre-Bill Packet
  • Payment Options
  • Remitting Payment
  • Due Dates
  • Online Monthly Bill
AGENDA (continued)

- Bursar’s Office Cashiering Services
- Administrative Services
- Tax Forms
- Bursar’s Office Contact Information
- Other On Campus Services
First-Year Estimated Cost of Attendance – 2015-16

<table>
<thead>
<tr>
<th>Item</th>
<th>On-Campus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>43,710</td>
</tr>
<tr>
<td>Fees ¹⁄₂</td>
<td>1,680</td>
</tr>
<tr>
<td>Housing/Room ³⁄₄</td>
<td>7,536</td>
</tr>
<tr>
<td>Board/Meals</td>
<td>5,835</td>
</tr>
<tr>
<td>Additional Meal Allowance (est.)</td>
<td>1,413</td>
</tr>
<tr>
<td>Book and Supplies (est.)</td>
<td>1,323</td>
</tr>
<tr>
<td>Personal Expenses (est.)</td>
<td>1,974</td>
</tr>
<tr>
<td>Transportation (est. local)</td>
<td>---</td>
</tr>
<tr>
<td><strong>Total Estimated Cost of Attendance ⁴⁄₅</strong></td>
<td><strong>63,471</strong></td>
</tr>
</tbody>
</table>
First-Year Estimated Cost of Attendance

1/ Fees do not include the Caltech Student Health Insurance Plan. Students are not required to purchase health insurance through Caltech provided they have coverage through a comparable plan. Costs for the 2015-16 Caltech Student Health Insurance Plan and details about the student health insurance waiver are expected to be available in June 2015. (The plan cost $2,772 for the 2014-15 school year.) Financial aid recipients who enroll in the Caltech Student Health Insurance Plan may request that the expense be added to their estimated cost of attendance. Students will be offered loan and/or scholarship assistance to cover the additional expense.

2/ All entering undergraduate students are charged a one-time, $500 Orientation Fee in addition to the mandatory fees applicable to all undergraduate students.

3/ The Housing/Room rate included in this estimated cost of attendance is a calculated expense based on the weighted average of all available undergraduate, on-campus housing options.

4/ A Travel Allowance to (partially) offset the cost of two roundtrips from a student’s primary residence may be added to this estimated cost of attendance for U.S. citizens or eligible non-citizens who reside in the U.S., associated U.S. territories, Canada, or Mexico.
Employment Opportunities

• More jobs than students seeking work
• Jobs listed on TECHERlink
• In most cases, work/loan awards can be interchanged
• Entering, first-year students not permitted to work in Fall term
Employment Opportunities (continued)

• Entering, First-Year students may work in Winter and Spring terms
• Students paid bi-weekly for actual hours worked
• SURF Opportunities
Other Scholarship Opportunities

- Scholarship listing is on the Caltech Financial Aid Website
- External scholarship search engines:
  BrokeScholars: [https://www.brokescholar.com/](https://www.brokescholar.com/)
  NextStudent Scholarships & Grants: [http://www.nextstudent.com/scholarships/](http://www.nextstudent.com/scholarships/)
  College Board Scholarship Search: [http://apps.collegeboard.com/cbsearch_ss/welcome.jsp](http://apps.collegeboard.com/cbsearch_ss/welcome.jsp)
Review of Financial Aid Offer Letter

- Budget
- Types of Aid
- Resources
Student Contribution (SC)

• If unable to save the assumed amount of $1,500, contact the Financial Aid Office in Fall term
  – Possibility of converting unearned Student Contribution to additional loan and/or work during academic year
Treatment of Outside Scholarship Awards

• By Federal regulation, outside scholarships must be used to reduce other aid offered

• Caltech policy
  – Replace self-help (Work/Loan/Summer Savings contribution)
  – If outside award exceeds self-help, additional amount replaces Caltech Grant eligibility

• Will not reduce parental/student contribution
Accepting/Declining Aid

Once you matriculate to Caltech and receive your UID, you will be sent an email with instructions on how to login to access.caltech, our student portal, to accept your financial aid awards in My Financial Aid. You will need to accept your aid in order for it to be credited to your student account.
Adjustments for Special Circumstances

• Changes can be made throughout the academic year or the student’s enrollment at Caltech
• Sensitivity to individual circumstances
• Documentation required (e.g., Parents’ Income Update Form)
Reapplication Procedures for Future Years

- E-mail reminder sent to all returning students in January 2016 for the 2016-17 academic year
- Complete the FAFSA and other forms as instructed
- No CSS PROFILE required
- Priority deadlines vs. Absolute deadlines
- Caltech Financial Aid Office Homepage: www.finaid.caltech.edu
The Financial Aid Office at Caltech is on Facebook and Twitter

Like us on Facebook at www.facebook.com/CaltechFinAid.

Follow us on Twitter at www.twitter.com/caltechfinaid
Pre-Bill Packet

Available July 25th at access.caltech, link My Bursar Documents

1. Estimation of Amount – payment due September 28
   a) Direct Costs
   b) Insurance – included if no waiver completed online
   c) Aid – included if accept by July 17

2. Master Promissory Note

3. Family Education Rights and Privacy Act (FERPA) Waiver

4. Payment Option Agreement

5. Direct Cost Three Payment Plan
Payment Options Agreement

Every undergraduate student shall select one option:

• Financial Aid Plan – Aid covers all of direct costs. Accept aid award by 7/17/2015 to reflect on pre-bill

• Full Pay Plan – Pay tuition, fees, room & board (less any aid) by 9/28/2015

• Direct Cost Three Payment Plan- Pay tuition, fees, room & board (less any aid) in three equal payments per scheduled dates of 8/10/2015, 9/10/2015, and 10/10/2015.
Remitting Payment

- Preferred method: CASHNet online payment system
- Your bank’s online banking system
- Personal check
  - Make check payable to Caltech and reference student’s name and student ID number
- Cash 😊
- Wire transfer
<table>
<thead>
<tr>
<th>Form</th>
<th>Description</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Bill</td>
<td>Estimation of fall term payment due</td>
<td>For “Full Payment Plan”, payment due to Bursar’s Office by: 9/28/2015</td>
</tr>
<tr>
<td>Payment Options Agreement</td>
<td>Select method of payment</td>
<td>Form due to Bursar Office by: 8/10/2015</td>
</tr>
<tr>
<td></td>
<td>To be returned by all undergraduate students regardless of payment option selected.</td>
<td></td>
</tr>
<tr>
<td>Direct Cost Three Payment Plan</td>
<td>Only return if you select the Three Payment Plan option.</td>
<td>Payment due to Bursar Office by: 1st Fall payment due 8/10/2015</td>
</tr>
<tr>
<td></td>
<td>Complete, sign, and return the agreement form with payment to the Bursar Office by 8/10/2015.</td>
<td>2nd Fall payment due 9/10/2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3rd Fall payment due 10/10/2015</td>
</tr>
<tr>
<td>FERPA Waiver (Family Educational Rights and Privacy Act)</td>
<td>Permission to access student financial information</td>
<td>Form due to Bursar Office by: 8/10/2015</td>
</tr>
<tr>
<td></td>
<td>Students sign &amp; return form. Also, students provide passcode to parents.</td>
<td></td>
</tr>
<tr>
<td>Online Monthly Bill</td>
<td>Includes direct costs and auxiliary charges</td>
<td>Billing statements will be available online after the 10th of each month, beginning September 11th, 2015.</td>
</tr>
</tbody>
</table>
Online Monthly Bill

Review, print, and/or pay monthly bill online by using CASHNet

- Students provide parent access and reset parent pass code
- Available online after the 10th of each month
- Includes direct costs - due payable each term
- Includes auxiliary costs - due payable net 30 days
- Charged for annual expenses in thirds
- Financial aid credited to account in thirds
  - Except for Work-Study (pay check)
Bursar’s Office Cashiering Services

- **Account Payments**
  - Check or Cash
  - All checks payable to Caltech, reference student ID

- **Refunds**
  - No more than $500.00 cash per day
  - Refunds larger than $500.00: check, direct deposit or mailed to address type “mailing address” as entered into access.caltech

- **Check Cashing**
  - Students personal check up to $100.00 if there is credit on account to cover the check

- **Note:** CEFCU on campus for banking convenience
Bursar’s Office Administrative Services

• Process Other Payments: outside scholarships, 529 payments, outside agency payments, tuition remission

• Loan Documents & Promissory Notes
  - Receive e-mail notification via Caltech e-mail only
  - Sign all documents online electronically

• Exit Counseling: required, online via Bursar’s Office Website

• After Graduation
  - ACS/Xerox Educational Services – third party loan billing
  - Deferments
  - Loan Cancellations
Tax Forms

- Out of Country Tuition & Fee Certificates prepared (e.g., Canadian Citizens TL11A)

- 1098T’s
  - Report on billed, not paid
  - Not eligible for form if aid received exceeded the amount of tuition billed for the tax reporting year.
  - 1098T forms are received online - third party processor TCRS
Contact Information

Bursar's Office
Located at the Center for Student Services
Office Hours 8:00 am to 5:00 pm M-F

Mail Payments To:
Caltech
Bursar’s Office, M/C 120-87
Pasadena CA 91125

Contact Us:
Phone: 626-395-2988
E-Mail bursar@caltech.edu

Visit Our Website https://bursar.caltech.edu/
Other On Campus Services

- Credit Union
  - Savings Account
  - ATM
  - Credit Card
- Campus Post Office
  - Mail Services
- Graphic Resources
  - Printing
  - Film Developing
  - Passport Photos
Other On Campus Services

- Caltech Bookstore
  - T-Shirts
  - Gifts
  - Books?
- Caltech Wired
  - Computer, software & peripherals
- Several dining venues
  - Red Door Café
  - Chandler
  - Broad Café