

Student Services Newsletter

Student Financial Services ~ Financial Aid and Scholarships

Fall 2007

Student Financial Services

Rochester Institute of Technology
 Student Financial Services
 P.O. Box 92878-200
 Rochester, NY 14692-8978

Phone Numbers

Student Accounts (585) 475-6186 (voice)
 NTID Accounts (585) 475-5489 (TTY/voice)
 FAX (585) 475-5307
 E-mail asksfs@rit.edu
 Web http://finweb.rit.edu/sfs/

Office Hours

Cashier

Monday-Thursday 8:30 a.m. - 5:00 p.m.
 Friday 8:30 a.m. - 4:30 p.m.

Student Accounts

Monday - Friday 8:30 a.m. - 4:30 p.m.

~ Quarterly Payment Billing & Due Dates ~				
	Fall	Winter	Spring	Summer
1st Bill Generated	7/21/07	10/27/07	2/09/08	5/03/08
1st Bill Due	8/15/07	11/16/07	3/05/08	5/21/08
Mid-Quarter Bill Generated	9/22/07	12/27/07	3/26/08	6/14/08
Mid-Quarter Bill Due	10/10/07	1/16/08	4/09/08	6/30/08

Electronic Billing

The University has an electronic billing (eBill) program for students. Each quarter, all RIT students are sent an e-mail notification to their University email account, stating that their eBill is available. Students have the option of selecting three additional email addresses to allow for a parent, guardian, sponsor, or other authorized user to receive eBill notifications.

Cost and Payment Procedures

University billing statements may be paid in cash, by check or electronic check (e-check). RIT does not accept credit card payments for tuition, fees, room and board charges that appear on the student billing statement. However, we have an arrangement for a third party vendor to accept MasterCard and Discover Card when payment is made online. The vendor charges a 2.55 percent service fee for each credit card transaction. Billing related payments (checks) should be mailed to:

Payments may also be made in person at the Office of Student Financial Services on the first floor of the George Eastman Building. Credit card and e-check payments can be made at <https://ipay.rit.edu>.

Monthly Payment Plan

The Monthly Payment Plan application is available on the Student Financial Services web page (ipay.rit.edu). Applications will be accepted through August 22, 2007. Students who plan to participate in the program for 2007/2008 must be paid in full for the 2006-2007 school year.

This plan is available to those who are full or part time day or graduate students and are registered for a minimum of two quarters during the academic year. It is not currently available to non-matriculated or evening division students. The minimum net annual amount due must be at least \$1000.00 (\$100 per month). The plan, which offers flexibility in both timing and method of payment, carries no interest or finance charge, but does require a \$50 administrative fee. **A new application must be submitted each year.**

Direct Deposit of Student Refunds

Students may have student account refunds directly deposited into their personal checking or savings account. The benefits of direct deposit are:

- no lost or stolen checks
- no delays due to the mail
- no running to the bank to deposit the funds and having to wait for the check to clear
- no waiting in line to pick up your refund check
- no special arrangements or fear of not receiving your money because you are studying abroad, on co-op, or not on campus.

Students will be able to make the requests in person, by phone or through SIS, the same as any other refund.

Information and authorization/enrollment forms may be picked up at the Student Financial Services Office or printed from our web page at: <http://finweb.rit.edu/sfs/forms.html>. Completed forms should be submitted along with a voided check or deposit slip from your account to the Student Financial Services Office.

Credit Balances on Student Accounts

It is not uncommon for students receiving financial aid to have a credit balance on their student account after the aid has been disbursed. If the credit balance is a result of federal financial aid (Direct Loan, Perkins Loan, Pell Grant, ACG, SEOG or SMART Grant) regulations mandate that the university refund those monies to the student within fourteen (14) days. In this case the Student Financial Services Office will automatically initiate a refund and notify the student via email that a refund has been processed.

A convenient alternative to this process is our Direct Deposit Program for student refunds. Another option, if you wish, would be to complete an authorization form that allows RIT to maintain the credit balance on the student account. The student may request the refund when needed or let the credit balance roll over to help pay for the subsequent quarter's expenses. If you prefer this option you may access the Title IV Authorization Form at: <http://finweb.rit.edu/sfs/forms/title/iv/authorization.pdf>, print and complete the form and submit it to the Student Financial Services Office.

Information on SIS

Using the Student Information System (infocenter.rit.edu), you have access to an up-to-date report of your financial situation with the Student Financial Services Office, your grades, courses that are currently open or closed for registration and your current address as recorded in the Registrar's Office. You are also able to register for classes during specific periods using SIS.

Students who have completed and submitted all necessary financial aid paperwork can use the Student Information System (SIS) to request a refund, or to transfer funds to Food or Tiger Bucks. Transfers to Food or Tiger Bucks accounts, through SIS, are updated real time and are immediately available.

Refunds can be requested after the add/drop period each quarter, once financial aid has been credited to the Student Account. There is a \$1000 limit on early refunds or transfers. This change enables students to access anticipated credit balances without having to come to the Student Financial Services Office.

For Fall Quarter, early refunds can be requested beginning August 27.

Access to SIS is available to all RIT students with an RIT computer account. These accounts are free to all RIT students and can be opened by visiting the Information and Technology Services HelpDesk in Building 7B.

Access Financial Aid via the myRIT Portal

In addition to viewing their outstanding documents, students can view as well as sign their award letters online (signing the award letter electronically is brand new this year). To view financial aid information go to the myRIT portal (my.rit.edu), log in using your RIT user name and password. Once at the portal, select the Financial tab at the top of the page.

Questions & Answers

Q: I am a student. How can I access eBilling?

A: Visit eBilling at <http://ipay.rit.edu>. You can view the current bill, billing history, current account status, Tiger Bucks account and food debit balances.

Q: I am a parent/payer. How can I access eBilling?

A: Students can give parent/payer access through the eServices account page. Parent/payers do not have access until the student sets up an account for them. Once a parent/payer is set up they will be able to view current bills, billing history, current account status, Tiger Bucks and food debit balances.

Q: Can I make an ACH (eCheck) payment?

A: You can make ACH eCheck payments from the eBill.

Q: Can I make credit card payments?

A: Payments can be made using a MasterCard or Discover card through a third party processor. The processor charges a 2.55% convenience fee.

Q: Can I view the student account balance after a payment is made?

A: Yes, through the eBilling option, payments are reflected on the current account.

Q: How can I add funds to my food or Tiger Bucks account?

A: Payments can be made online at <http://ipay.rit.edu>, mailed to the Food Service Office or made in person at the Food Service Office or the Student Financial Services Office. Also, students who have a credit on their student account can transfer funds to food or flex.

Q: How can I have a bill sent to each of my parents?

A: Students can give both parents access to their bill through eBilling. Directions to allow access for eBilling can be found on our web page at <http://finweb.rit.edu/sfs/> at the eservices option, "add/delete access."

Q: Must I be signed up for eBilling to make a payment?

A: No, payments can be made with a MasterCard or Discover at <http://ipay.rit.edu>. You will need to know the student's University identification number and birthdate.

Q: Why isn't some of my anticipated financial aid crediting to my student account?

A: There could be several reasons. To be eligible for most forms of aid a student needs to be registered full time (12-18 credit hours). If you are full time and your aid is still not being applied, contact the Office of Financial Aid and Scholarships.

Q: How can I apply for a refund of the credit balance on my account?

A: You can request refunds through SIS. Refunds can be direct deposited into your checking or savings account. Please see our web site for the direct deposit enrollment form.

Q: Why was a refund processed for me when I didn't request it?

A: Federal regulations require us to give you a refund if those funds (Direct loans, Pell grants, Perkins loans, SEOG Grants, ACG or SMART grants and PLUS loans) create a credit balance on your account. If you, or your parent in the case of a PLUS loan, wish to have the funds left on your account to be applied to future quarters or until you request a refund yourself, you can complete a "Title IV Authorization Form" available on our website (listed under forms).

Q: What banks have ATMs on campus?

A: Bank of America, HSBC and M&T.

An Explanation of All Currently Assessed Fees

Fees for matriculated students include:

Health Fee (mandatory)

This fee is charged to *full-time day undergraduate students on a quarterly basis*. Students who are charged this fee are entitled to receive basic health services at the RIT Student Health Center. It does not cover special laboratory tests, x-rays, prescriptions or referrals to outside and/or other health-care providers.

Student Activity Fee (mandatory)

This fee is charged to *full and part-time day undergraduate students and full-time graduate students*. The fee funds events, programs and services that directly improve the quality of RIT's campus life.

Photo/Print Facility Fee (mandatory)

This fee applies to *all photo and print media students*. The fee funds the purchase/maintenance of equipment and the ongoing maintenance expenses of the facility.

NTID Student Alumni Union Fee (mandatory)

This fee pertains to *all NTID undergraduate and graduate students*. The revenue generated from this fee supports the direct and indirect expenses of the Student Alumni Union building. This fee also provides capital and programming funds for Union-related activities.

NTID Athletic Fee (mandatory)

This fee applies to *all NTID undergraduate students*. The revenue provides general support to our athletic teams.

NTID Student Association Fee (mandatory)

This fee pertains to *all NTID undergraduate and graduate students* to support NTID student participation in national consumer-based organizations by/for the deaf and hard of hearing.

Student Insurance Plan Premium (optional)

All registered students are required to maintain medical insurance while attending RIT. Insurance coverage can be through RIT, a family member's policy or a personal policy.

An Accident and Sickness insurance plan is available through RIT. There is a separate charge for this insurance. The plan provides coverage, within limits specified in the policy, for sickness and injury, outpatient services, emergency care and prescriptions.

Enrollment in this plan is voluntary for all students except international undergraduate and graduate students (full and part-time) on A, B, E, F, G, I, J, K, O, Q, R and V visa's. Students with these visas will be automatically enrolled in the Basic Accident and Sickness policy on a semi-annual basis.

There is no need for U.S. students to waive coverage if coverage is not desired. Students who want to enroll in this plan may enroll on-line or by mail. An open enrollment period is available at the beginning of each academic quarter. Payment can be made by check, money order, credit card, or the premium can be added to the student's account.

The open enrollment period ends 30 days after the start of the academic quarter in which the student first registers at RIT.

For plan and enrollment information visit www.university-healthplans.com or call 1-800-437-6448.

Fall Quarter (2007) Institute Calendar

September 3, 2007	Day and Evening Classes Begin
September 8	Saturday Classes Begin
September 10	Last Day to Add/Drop Courses
October 26	Last Day to Withdraw with a Grade of "W"
November 9	Last Daytime Class
November 12, 13, 14, 15, 16	Final Exams – Day Classes
November 16	Last Evening Class
November 17	Last Saturday Class
November 19 – 30	Fall/Winter Break

Office of Financial Aid and Scholarships

Contact Information

General Information (585) 475-2186 (voice) or (585) 475-6909 (tty)
 (585) 475-7270
 FAX
 E-mail ritaid@rit.edu or ntidaid@rit.edu
 Website www.rit.edu/financialaid

Office Hours (fall/winter/spring quarters)

Monday – Friday 8:30 a.m. – 4:30 p.m.

The Office is open Tuesday and Wednesday until 5:00 p.m. when classes are in session, during fall, winter, and spring quarters.

Counseling Staff

In order to assist students in the most efficient manner possible, our counseling staff is divided into sections based on the student's college and major. We also have a counselor solely dedicated to NTID students. Appointments can be scheduled with your financial aid counselor by calling our office at (585) 475-2186.

College	Code	Counselor	E-mail
National Technical Institute for the Deaf (NTID)	All	Gail Brown	ntidaid@rit.edu
College of Applied Science and Technology (CAST)	IT, IE, IP	Mindy Class	Melinda.Class@rit.edu
	IS, IM, IC	Carol Barcomb	Carol.Barcomb@rit.edu
E. Philip Saunders College of Business (SCOB)	All	Melissa Everetts	Melissa.Everetts@rit.edu
Kate Gleason College of Engineering (KGCOE)	E, EI, EQ, ED	Peter Fagan	Peter.Fagan@rit.edu
	EM	Corinne Franklin	Corinne.Franklin@rit.edu
College of Imaging Arts and Sciences (CIAS)	All	Troy Robinson	Troy.Robinson@rit.edu
College of Liberal Arts (CLA)	All	Rachel Shuman	Rachel.Shuman@rit.edu
College of Science (COS)	All	Carolyn Serron	Carolyn.Serron@rit.edu
B. Thomas Golisano College of Computing and Information Sciences (GCCIS)	All	Cathy Kubitz	Cathy.Kubitz@rit.edu

Federal Perkins and Federal Direct Loans

First time borrowers of either the Federal Direct Loan or the Federal Perkins Loan are required to complete additional loan documents. Forms can be found on our website at www.rit.edu/financialaid/loans.html. Once these documents have been completed and submitted to the Office of Financial Aid and Scholarships, students will not need to complete these documents again in subsequent years.

Anticipated Financial Aid

If you have been awarded financial aid, it is important that you understand how this aid appears on your billing statement. With the exception of Federal Work-Study (which is paid by payroll check), most scholarships, grants and loans are credited to student accounts. At this point, these credits appear as anticipated financial aid. They represent the aid amounts we believe will be applied as actual credits against the charges that appear on your student account.

Most forms of aid will actually be paid to your student account approximately one week after the end of the add-drop period. If your financial aid appears on your billing statement, but is not reducing your balance due; it may be that you are not registered as a full-time student. In this case, the anticipated aid will have a "C" next to it. It does not mean that you will not receive the aid, but it does mean you should verify the status of your registration and of your aid.

Great Information on the Web!

Looking for more scholarships? The Office of Financial Aid and Scholarships web site provides links to free, reputable sources of information on what we call "Outside Scholarships". These are scholarships awarded by organizations outside of RIT.

We encourage students to use this information, available at www.rit.edu/financialaid/scholarships.html.

Questions & Answers

- Q: The Federal Direct Loan amount on my billing statement is different than the amount listed on my award letter. Why is this?**
- A:** Your award letter reflects the loan amount you are eligible to borrow. There is an origination fee that is charged by the federal government. Your billing statement reflects the net loan amount after the origination fee is deducted.
- Q: Why isn't the Federal Work-Study amount listed on my award letter included on my billing statement?**
- A:** The Work-Study Program provides employment opportunities to eligible students. Earnings from this program are paid directly to the student through a payroll check.