



# Holy Cross

# BURSAR

## Office of the

## 2008 FALL NEWSLETTER

Enclosed is your fall semester tuition bill. The back of your statement contains information regarding your bill as well as a section to complete regarding deductions which do not appear on your statement. Payment of this bill should be made by August 1, 2008. Students who are admitted or readmitted after August 1<sup>st</sup> will be given until August 25<sup>th</sup> to resolve their account balances. Students who have not met their payment obligations or made appropriate arrangements through the Bursar will not be allowed to register for classes.

### Resolving Your Billing Statement by Aug. 1<sup>st</sup>

We encourage you to contact the Bursar Office as soon as possible with any questions you may have regarding your billing statement. Our staff can assist you regarding your account balance and payment terms. If you anticipate any difficulty in meeting the payment due date, please contact the Bursar Office before August 1<sup>st</sup>. Students who do not resolve their accounts by the due date will be subject to the following:

- **Dropping or adding a course** will be restricted until the student has resolved the tuition balance
- **Verification of enrollment at the College** will not be completed until the student has resolved the tuition balance.
- **A late payment fee** will be charged to each student's account whose balances have not been resolved by the due date. The following late fee structure is in place:
  - Balances up to \$1,999.99 = \$50.00 late fee
  - Balances of \$2,000.00 - \$2,999.99 = \$100.00 late fee
  - Balances of \$3,000.00 - \$3,999.99 = \$150.00 late fee
  - Balances of \$4,000.00 - \$4,999.99 = \$200.00 late fee
  - Balances of \$5,000.00 and higher = \$250.00 late fee
- Regretfully, students who return to campus with an outstanding balance and without payment arrangements will have to sign a **promissory note** in order to have a registration hold removed from their account.
- **If you are interested in wiring funds to the College**, please call the Bursar Office at (508) 793-2521 for directions on this procedure or e-mail us at [bursar@holycross.edu](mailto:bursar@holycross.edu).
- **Payments** in the form of checks or money orders may be sent to the Bursar Office. Please make checks payable to College of the Holy Cross and mail to Office of the Bursar, College of the Holy Cross, P.O. Box 3573, Boston, MA 02241-3573. We do **not** accept credit cards for payment of the tuition bill.

To avoid delays in reaching our office, please call in July. Questions regarding financial aid should be directed to the Office of Financial Aid at (508) 793-2265.

### Adjustments to Fall Semester Bill

#### Anticipated Financial Aid:

Items under this heading represent monies that the College has not yet received. Most of these items require action by either the student or parent before the funds are posted to the billing statement. They include the Stafford Loan, Perkins Loan, Plus Loan, State Scholarships, Pell Grant, other parent loans, and outside scholarships. As payments are received from scholarships or loans, actual credits are applied to the student's account. If the College has not received these funds by October 15th, these credits will be removed from the statement and you will be required to remit full payment of the balance. Your prompt attention in processing loan documents will be appreciated.

#### Outside Scholarships

Students receiving awards from outside agencies should notify the Office of Financial Aid before the semester bill due date in order to avoid late payment charges and insure proper credit to the student's account. If the awarding agency will require that a bill be sent before funds are remitted, please notify the Office of the Bursar and send a copy of the award letter.

If the Bursar Office receives a scholarship check that has not yet been reported to Financial Aid, credit will not be reflected on the student's tuition account until the Financial Aid Office reviews and processes the award.

#### Unapplied Financial Aid

If you are receiving financial aid other than the aid listed on your billing statement, please contact the Financial Aid Office at (508) 793-2265 to resolve any discrepancies.

#### Special Fees

**Laboratory fees** will be billed and payable as incurred.

### TMS Monthly Payment Plan

The College of the Holy Cross is pleased to offer an **interest-free monthly payment option** through Tuition Management Systems. Under this plan you may budget your **annual** educational expenses less any financial aid in the following manner:

- 12 monthly payments beginning March 1<sup>st</sup>,
- 10 monthly payments beginning May 1<sup>st</sup>, or
- 8 monthly payments beginning July 1<sup>st</sup>.
- 4 monthly payments beginning November 1<sup>st</sup>. (This plan is for second semester charges only.)

All payment plans end on February 1<sup>st</sup>. If you did not sign up according to the above schedule and are still interested in using this payment option, you may enroll late as long as all back payments are included with your first payment. For example, if you enroll in the 8-payment plan in August, you will need to remit payment for July and August by August 1<sup>st</sup>.

TMS charges a \$65 annual application fee which includes automatic life insurance coverage and monthly billing statements. Families interested in utilizing this option should call TMS at 1-800-722-4867 or the Office of the Bursar. In addition to a monthly TMS bill, families participating in the TMS plan will receive a billing statement from the College. Any outstanding balance not covered by the TMS contract is due to the College on August 1<sup>st</sup>.

### Credit Balances

If a student's tuition account is at a credit balance after receipt of all financial aid and receipt of all TMS payments, the Bursar Office would be able to return excess funds upon receipt of a written request. A credit balance that is a result of a parent payment or a parent loan will be refunded to the parent, or to the student with written permission from the parent. A credit balance that is a result of a scholarship or grant or a student loan (i.e., Stafford Loan, Perkins Loan) will be refunded to the student, or to the parent with written permission from the student.

### Taxpayer Relief Act of 1997

#### Freshmen and Sophomores:

As a result of the passage of the Taxpayer Relief Act of 1997, students in their first two years of post-secondary education may be eligible for the **Hope Scholarship Tax Credit**. This credit is equal to all of the first \$1,000 of qualified tuition and fees (less scholarships, grants, and tax-free tuition benefits) and half of the next \$1,000 of tuition and fees is available to parents of dependent students or to students who are not claimed as dependents on their parents tax return. Students must be enrolled at least half time. This credit is computed per student.

#### Juniors and Seniors:

The Taxpayer Relief Act provides the **Lifetime Learning Tax Credit** which goes into effect after June 30, 1998. The credit of up to \$1,000 per year of qualified tuition and fees will be available for students who have completed their first two years of post secondary education. This tax credit may be claimed for an unlimited number of taxable years and is computed per taxpayer, not per student.

## Eligibility:

Eligibility for these tax credits are based on certain income levels. Your credit is reduced if your modified adjusted gross income (MAGI) is between \$42,000 and \$52,000 for single taxpayers and between \$85,000 and \$105,000 for married taxpayers filing jointly. Education expenses paid for with tax-free grants, scholarships, and employer-education assistance are not eligible for either tax credit. Education expenses paid with loans are eligible for these tax credits.

Form 1098T will be mailed to all students on January 31<sup>st</sup>. Any corrections to the students SSN or permanent home address should be forwarded to the Office of the Bursar no later than February 28<sup>th</sup>.

For further information, you may want to order Publication 970, "Tax Benefits for Higher Education", from the IRS. Their contact information is as follows:

Internal Revenue Service website is located at: [www.irs.gov](http://www.irs.gov).

General information line for tax information is: 1-800-829-1040

Forms and publications number is: 1-800-829-3676.

Questions regarding your eligibility should be directed to your accountant.

## Federal Stafford and PLUS Loans

The College of the Holy Cross has changed the way we process federal student and parent loans beginning with the 2008-2009 academic year. We will no longer be processing federal loans through the Federal Family Educational Loan Program (FFELP). Due to recent volatility in the student loan market, the College reviewed all of the loan options available and decided that the Federal Direct Loan program would provide stability and the best loan products for our families. Because we are now a Direct Lending school we can no longer process federal student and parent loans through private lenders. Please access the financial aid web site at <http://www.holycross.edu/admissions/financial-aid/package/loans.html> for detailed information regarding the process for obtaining funds for the Federal Direct Stafford Loan and at <http://www.holycross.edu/admissions/financial-aid/package/financing.html> for the Federal Direct PLUS Loan programs.

## Perkins Loan

Students who have a new Perkins Loan must sign for that loan according to the following schedule:

Saturday, August 30<sup>th</sup>, 9:00 a.m. - 3:00 p.m., Hogan 304/305.

## Billing Address

It is the policy of the Bursar Office to provide tuition statements and billing information to the individual or individuals that the student has designated as the billing person. This information is initially provided to the College along with the acceptance deposit and may be changed at any point during a student's enrollment at the College. Any changes to the billing person and/or the billing address must be made by the student in writing and given to the staff of the Bursar Office. Regretfully, we are unable to provide billing information to someone who has not been designated by the student as a recipient of the bill.

## Crusader Express

Crusader Express is an optional stored value account which can be used to purchase just about anything at Holy Cross. Crusader Express is accepted at the following locations:

- Holy Cross Bookstore
- Crossroads Grill
- Lobby Shop Store
- Kimball II Food Court
- Kimball Main Dining Room
- Cool Beans /On the Rocks
- Domino's Pizza deliveries
- Copying, vending, laundry and property damage deposit

Questions concerning Crusader Express may be directed to the Crusader Express Office at (508) 793-3301 or e-mail Bob Willis at [bwillis@holycross.edu](mailto:bwillis@holycross.edu).

## Book Vouchers

If you have financial aid or loans that exceed billed charges at the College, you may request a voucher to purchase your books for the semester. You will need to have a credit balance sufficient enough to cover the cost of books. The student may request a book voucher in person at the Bursar Office, O'Kane 159.

## Important Dates to Remember

**The billing statement due date is Friday, August 1<sup>st</sup>.**

**The first day of classes for the 2008 Fall Semester is Wednesday, September 3<sup>rd</sup>.**

**First year students arrive on Saturday, August 30<sup>th</sup>, beginning at 9:00 a.m. and should report to their respective residence halls for check-in.**

**The Residence Halls will open on Sunday, August 31<sup>st</sup> at 9:00 a.m. for upperclass students.**

**Family Weekend is Friday, October 24<sup>th</sup> thru Sunday, October 26<sup>th</sup>.**

**Thanksgiving recess is November 26<sup>th</sup> thru November 30<sup>th</sup>.**

**The Residence Halls will close on Saturday, December 20<sup>th</sup> at 8:00 p.m. for the semester.**

## Students not Attending Fall Semester

If you have received a billing statement and are not planning on attending for this semester, please notify your Class Dean in writing to have your status at the College updated.



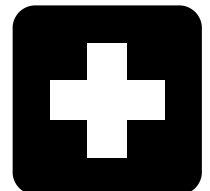
## Junior Year Abroad Students



If you have been approved for the Study Abroad Program and have received a statement that reflects on-campus charges, please call the Study Abroad Office to verify your status with the College. Please remember that all students who are participating in a program that is not administered by the College will have a \$500 continuation fee on their billing statement.

## Health Insurance

In accordance with Massachusetts regulations, the College offers an optional group medical plan to all enrolled students. The charge for the insurance is automatically posted on the student's billing statement. International students and U.S. citizens living abroad may not waive the College's health insurance charge if their health coverage is with an insurance carrier based outside the United States or with a Foreign National Health Service program. Insurance information will be mailed to all admitted or readmitted students for the 2008 Fall semester. Students who do not complete the waiver will be billed \$740.00. The deadline for submission of the waiver is July 15<sup>th</sup>, 2008.



If you will not be taking the College's insurance plan and your insurance carrier requires proof of enrollment for your student, please contact the Registrar's Office at (508) 793-2511 or forward materials from your carrier to their attention.

## First Year Room Assignments

Students in the Class of 2012 will receive their room and roommate assignments in late July/early August.



## Important Telephone Numbers

**Office of the Bursar.....508-793-2521**

**Office of Financial Aid .. 508-793-2265**

**Bookstore.....508-793-3393**

**Crusader Express..... 508-793-3301**

**Dining Services ..... 508-793-3314**

**Residence Life .....508-793-2411**

**Health Services .....508-793-2276**

**Public Safety Office .....508-793-3570**  
(includes parking tickets and ID cards)

**Registrar's Office .....508-793-2511**  
(includes enrollment verification)

**Study Abroad Office .....508-793-3082**

**Student Activities .....508-793-3487**