

A Guide to Payment



**Academic Year
2015 – 2016**

Bursar (508) 793-2521

Financial Aid..... (508) 793-2265

Residence Life..... (508) 793-2411

Public Safety..... (508) 793-2224

Dining Services (508) 793-3314

Student Affairs (508) 793-2669

Student Programs (508) 793-3487

Help Desk..... (508) 793-3548



COLLEGE OF THE
Holy Cross

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Preface

Managing the cost of your college education can be a difficult experience without proper planning. While the Financial Aid Office may provide your family with some assistance, many families, including those not eligible for aid, may need help to finance the cost of education. The College has available through outside agencies various payment plans and loan programs for your consideration.

This brochure will assist you in choosing among the types of financing arrangements to best suit your needs. Should you find that additional financing is necessary, please contact the Financial Aid Office, the outside payment plan, or loan agency early on in the process to ensure financing will be in place prior to the due date of the semester bill.

Our goal is to avoid any unnecessary delays and problems with your registration and resolve issues prior to the start of the semester. We would appreciate your cooperation in following the payment guidelines we have established in this booklet. We ask that you contact us as soon as possible to resolve any billing questions you may have.

The payment policies and procedures have been updated to reflect the conversion from paper tuition statements to e-billing. The most noticeable change is the billing party which is now the student. Please be sure to read through this Guide to understand the most current policies and procedures of the College.

Should you need more information or require assistance, please do not hesitate to telephone our office directly.

Office of the Bursar

at

College of the Holy Cross

Worcester, Massachusetts 01610

(508) 793-2521

bursar@holycross.edu

Comprehensive Fees For 2015-2016

	FALL	SPRING	TOTAL
Tuition	\$23,275.00	\$23,275.00	\$46,550.00
Room*	\$ 3,439.00	\$ 3,439.00	\$ 6,878.00
(standard only)			
Board	\$ 2,935.00	\$ 2,935.00	\$ 5,870.00
Health Service Fee**	\$ 160.00	\$ 160.00	\$ 320.00
Activity Fee	\$ 306.00		\$ 306.00
Health Insurance***	\$ 1,487.00		\$ 1,487.00
Property Damage Deposit	\$ 50.00	\$ 50.00	\$ 100.00
Total	\$31,652.00	\$29,859.00	\$61,511.00

For your planning needs, the following is a list of the various room and board options available at the College at this time:

Standard Room.....	\$ 3,439.00	\$ 3,439.00	\$ 6,878.00
Standard Room and Bath	\$ 3,815.00	\$ 3,815.00	\$ 7,630.00
Modified Suite.....	\$ 3,815.00	\$ 3,815.00	\$ 7,630.00
Full Suite.....	\$ 3,990.00	\$ 3,990.00	\$ 7,980.00
Single Room w/o Bath....	\$ 3,990.00	\$ 3,990.00	\$ 7,980.00
Single Room w/Bath	\$ 4,155.00	\$ 4,155.00	\$ 8,310.00
Apartment	\$ 4,155.00	\$ 4,155.00	\$ 8,310.00
Resident Meal Plan.....	\$ 2,935.00	\$ 2,935.00	\$ 5,870.00
Apartment Meal Plan.....	\$ 1,205.00	\$ 1,205.00	\$ 2,410.00

All resident students must pay a \$50.00 property damage deposit each semester that they are in residence. This charge will appear on the tuition statement.

* Students living in suites or singles will be assessed an additional fee each semester.

** The Health Service Fee is a mandatory fee which is charged even if the student waives the group health insurance.

***Health insurance fee will be credited upon receipt of a completed insurance waiver.

Restrictions on Meal Plans

- Dining dollars can be used in Crossroads, Cool Beans, Lobby Shop, Kimball Food Court, CB2, and the Science Cafe. They are also accepted at Kimball Main.
- Some restrictions apply to first-year students' use of Dining Dollars.
- Apartment residents may opt for the \$1,205.00 Dining Dollar plan.
- All dining dollars and meal plans expire at the end of the semester.

The **Resident Meal Plan** will provide students with the following:

- Unlimited meals in Kimball Main Dining Room
- 8 meal swipes per week at Lower Kimball Food Court
- 5 guest meals per semester at Kimball Main Dining Room
- \$425.00 Dining Dollars per semester to be used in all dining locations

The **Apartment Meal Plan** will provide students with the following:

- \$1,205.00 Dining Dollars per semester to be used in all dining locations.
- Available only to residents of Figge Hall, Williams Hall, or off-campus students.

Special Fees

Laboratory fees will be billed and payable as incurred.

All students studying at a program that is not administered by the College are required to pay a \$500.00 Continuation Fee.

Checks returned unpaid by our bank will be assessed a \$30.00 returned check fee. Payments made online that are returned for insufficient funds or other reasons will be assessed a \$10.00 returned payment fee.

Fourth year graduating students are assessed a \$150.00 graduation fee on the Spring semester statement.

Late Fees

Late fees will be assessed in those cases when a balance remains on a student's account and mutually agreed upon arrangement has not been made. The following late fee structure will be implemented:

Balances up to \$1,999.99 = \$50.00

Balances of \$2,000.00 - \$2,999.99 = \$100.00

Balances of \$3,000.00 - \$3,999.99 = \$150.00

Balances of \$4,000.00 - \$4,999.99 = \$200.00

Balances of \$5,000.00 and higher = \$250.00

We regret the need to have to assess a fee for late payment as the vast majority of students and parents pay their semester bill by the due dates. This policy assures fair and equitable treatment for all student accounts and the timely receipt of tuition payments to help the College meet its operating expenses for the semester.

To avoid problems with student registration and a late payment fee, the semester bill is due and payable as specified on the tuition statement. Should a student return to campus with an outstanding balance and without payment arrangements, the student will have to sign a promissory note in order to have a registration hold removed from their account. Should we experience problems in depositing checks or if the student's tuition account is not current, the College reserves the right to require payments in the form of cash or money order.

College policy allows for the withholding of transcripts and certifications of academic records from any person whose financial obligations to the College are due and/or unpaid. Delinquent accounts are referred to credit bureaus and a collection agency. If any overdue obligation is referred to an outside agency or to an attorney for collection efforts and/or legal suit, the debt is increased to cover all costs of collection, including interest, penalties, collection agency fees, court costs, and attorney fees.

Health Insurance

The College of the Holy Cross has partnered with University Health Plans (UHP) and Blue Cross Blue Shield to provide student health insurance for the 2015 – 2016 academic year. The insurance coverage is through Blue Cross Blue Shield with University Health Plans providing administrative support for enrollment and customer service for general insurance questions.

Massachusetts State Law requires that all students enrolled at least $\frac{3}{4}$ time must participate in a student health insurance program or in a health benefit plan with comparable coverage. Minimum benefit levels and services that are required for student health insurance plans are set forth in the Qualifying Student Health Insurance Program (QSHIP) regulation (www.mahealthconnector.org). To read the details on this law, select "Apply for Health and Dental Coverage", select "Visit the Policy Center", and select "Student Health Insurance".

Insurance coverage for the 2015 – 2016 academic year is from July 25, 2015 through July 24, 2016. The cost for this annual policy is \$1,487.00. We also offer a second semester policy for those students who do not enter the College until January. The cost for the second semester policy is \$870.00 and runs from January 1, 2016 through July 24, 2016.

To ensure compliance with the QSHIP law, all Holy Cross students are automatically billed for the Student Health Insurance Program. Students must choose to waive or enroll in the medical insurance plan offered through the College no later than July 15, 2015. **If coverage is not waived by July 15, 2015, students will remain enrolled in and billed for the Student Health Insurance Plan.**

If you are covered by your family's insurance plan, we encourage you to compare the costs, coverage, and benefits of the student health insurance plan to those of your existing plan before making any decisions about your health insurance. Please consider the following in making your decision:

- Out of state HMO/PPO plans provide minimal coverage for out of network services potentially leaving the member responsible for large medical bills.
- Some plans only cover emergency care when out of network.

- Many plans do not cover referrals made by the Health Center or only cover them after a high deductible or co-payment; the Student Health Insurance Plan can help cover those expenses.

In order for students to submit a Waiver of Health Insurance or to complete the Enrollment of Health Insurance, the student will need to access the UHP web site via one of three methods:

- Go to www.universityhealthplans.com and select “College of the Holy Cross”, or
- Go to <http://offices.holycross.edu/bursar/> and select “Health Insurance”, or
- The student can log into their STAR account, go to Finances, and select “Student Health Insurance”.

International students may not waive coverage. A summary of the insurance benefits, directory of the provider network, and FAQs can be found on the UHP website. UHP is available to manage the enrollment and answer general questions about the insurance plan. To speak with a representative, please call (800) 437-6448 or send an email to info@univhealthplans.com.

Terms

Full payment for College of the Holy Cross semester bills are due on:

August 1st for the Fall
and
January 1st for the Spring.

To avoid any unnecessary delays in the registration process, please note the following billing policies and practices:

E-Billing

The College has implemented electronic billing as the required method of receiving monthly tuition statements. Paperless billing is a secure, cost-effective, environmentally responsible billing method that will allow students, parents, and other authorized users to receive billing statements in a timely manner.

To assist students and their families with paperless billing, the College developed a portal for parents and other authorized users to access our student academic records system (STAR).

Students determine who has access to the parent portal and what information they may view in order to be compliant with the Family Educational Rights and Privacy Act of 1974 (FERPA) a federal law enacted to protect the privacy of students. Students may grant access to others by creating an authorized user account in STAR. If no authorized user is established, only the student will have access to his or her e-bill and grades. Students are encouraged to grant access to their parents or any other individuals who may be assisting them with their financial responsibility.

Each student’s Holy Cross e-mail account is the official notification for all e-bill information. Students should regularly check their e-mail accounts for bill notification and notices regarding missing documents and financial holds. Students and authorized users should review their spam filters and mailbox limits to ensure they can always accept e-mail from the College. Students, parents and other authorized users will receive an e-mail when new information, such as a billing statement, is available for them to view in STAR. The e-mail will contain a link to the STAR login page.

Students are responsible for payment by the due date, even if e-mail notifications are not received by their parent or authorized user. Even without e-mail notification, students and authorized users can view bills and current account balances and track account activity through STAR, 24 hours a day, 7 days a week.

Financial Aid Deductions

The College will reflect as a credit on the tuition statement all scholarships, grants and loans administered by the College.

Anticipated Financial Aid represents contingent credit against the semester charges. As actual payments are received from outside scholarships or loans, actual credits will be applied to the student account. The “Anticipated Financial Aid” section of the billing statement will be deleted forty-five days after the start of the semester allowing for funds to be received by the college for actual credit.

If a Stafford Loan has been recommended for you, Holy Cross will submit your loan data to the Department of Education. All first-time Stafford Loan borrowers will need to complete an entrance interview and a promissory note for the 2015 – 2016 academic year. The Stafford Loan funds are disbursed to your account at the College in two installments, Fall and Spring, less the applicable processing fees.

A recommended Plus loan will not appear on your statement as Anticipated Aid until a completed application is received in our Financial Aid Office. The Plus Loan will be disbursed electronically through EFT less an anticipated origination fee of 4.292% for loans disbursed prior to October 1, 2015 and 4.272% for loans disbursed on or after October 1, 2015. Therefore, the actual credits applied to your balance may be less than the amount listed as Anticipated Aid on your statement. To avoid a balance due on your tuition statement after the awarding of the Parent Plus Loan, families should borrow enough to cover the origination fee. Under current regulations, a 2015-2016 Free Application for Financial Student Aid (FAFSA) must be on file with the Financial Aid Office in order to utilize this loan program.

Notification of Outside Scholarships and loans must be received by the Financial Aid Office prior to the semester bill due date to avoid late payment charges and to ensure proper credit. Award letters for scholarships and approval notices for loans are required.

Payment Procedures

Students and their families can make tuition payments with cash, check, on-line or via wire transfer. We do **NOT** accept credit cards for payment of tuition accounts.

Sending Payment via mail:

Mail correspondence, payments, or Express Mail to:

**Office of the Bursar
College of the Holy Cross
1 College Street
Worcester, MA 01610-2395**

Please include the billing statement stub with your payment and record the student I.D. number on the check.

Making an Online Payment:

The College has partnered with Tuition Management Systems (TMS) to offer our families the option to pay their tuition balance online or over the telephone using a checking or savings accounts. There is no charge to make your payment online. However, there is a \$10.00 charge, payable to TMS, for payments made over the telephone. To make an online payment please go to the following website: <https://holycross.afford.com/>. Or call TMS at 1-888-216-4258 to pay over the phone.

Sending a Wire Transfer:

If you would like to send your payment via wire transfer, please contact the Bursar Office (508) 793-2521 or via email at bursar@holycross.edu for directions on this procedure.

Monthly Payment Plan

For your convenience, the College offers a monthly payment plan through Tuition Management Systems (TMS). The payment plan is designed so that one half of the payments are to be applied to the fall semester and one half of the payments are to be applied to the spring semester. You can distribute your annual payments over a twelve-, ten-, or eight-month period.

A \$65.00 annual TMS application fee includes monthly billing statements and automatic life insurance coverage for the payor. (This insurance names the College of the Holy Cross as the beneficiary and allows the College to be paid the remaining balance on the TMS contract if the payor dies.) There are no monthly interest charges involved with this plan.

The following summary briefly describes the plan and its options:

- The twelve-month payment plan begins on March 1st.
- The ten-month payment plan begins on May 1st.
- The eight-month payment plan begins on July 1st.
- All payment plans end on February 1st.
- Families have the ability to increase/decrease budget contract amounts at any point during the payment period.
- You determine the amount of the budget contract to satisfy your financial needs.
- Balances not covered by TMS or by financial aid are due in full for the fall semester on August 1st and for the spring semester on January 1st.

And for those families whose students will only be enrolled at the College for one semester, we are able to offer the following plans:

Four (4) monthly payments beginning July 1st (for first semester charges only)

Four (4) monthly payments beginning October 1st (for second semester charges only)

Parents are requested to contact Tuition Management Systems at 1-800-722-4867 for further details.

Loan Programs

There are many different educational loan programs which are made available to parents. The Holy Cross Financial Aid Office administers two (2), the Federal PLUS Loan Program and the MEFA Loan. The following information gives a brief description of the requirements and procedures governing these loan programs.

Federal Parent Loan for Undergraduate Students (PLUS)

The Federal Direct Plus Loan is a parent loan product where the Federal Government is the lender. The interest rate for the 2015 – 2014 academic year is set at a fixed 6.84% with options to enter into immediate repayment or to defer repayment of interest and principle until after the student graduates or ceases to be enrolled at least half time. There is a 4.292% origination default fee at the time of disbursement for loans disbursed prior to October 1, 2015 and 4.272% for loans disbursed on or after October 1, 2015. Therefore, the actual credit applied to your balance may be less than the amount listed as Anticipated Aid on your statement. To avoid a balance due on your tuition statement after the awarding of the Parent Plus Loan, families should borrow enough to cover the origination fee.

If you are interested in this loan program, please access the Financial Aid web site at <http://www.holycross.edu/admissions/financial-aid/package/financing/html> for directions on submitting a loan application. Under current regulations, a 2015 – 2016 Free Application for Federal Student Aid (FAFSA) must be on file with the Financial Aid Office in order to utilize this loan program. You may file the FAFSA on line at www.fafsa.ed.gov.

MEFA Loan

The MEFA Undergraduate Loan is a private loan offered by the Massachusetts Educational Financing Authority, a non-profit state agency dedicated to helping families finance a college education. A MEFA Loan can be used to cover all or part of the amount due to the College. MEFA considers this loan to be a family loan as up to three borrowers are encouraged to apply: parent borrower, student borrower, and co-borrower. All borrowers have the same rights and responsibilities on the loan, and any borrower may make payments. MEFA Loans are disbursed directly to the College in two installments, fall and spring.

There are five options for the 2015-2016 academic year to choose from that best meets the needs of your family's cash flow and financial considerations:

- Immediate Repayment Option (10 year repayment) – 4.99% Fixed rate during the anticipated in-school period; 5.84% Fixed rate thereafter (APR 6.13%-6.51%)
- Immediate Repayment Option (15 year repayment) - 5.39% Fixed rate during the anticipated in-school period; 6.24% Fixed rate thereafter (APR 6.42%-6.72%)
- Interest-Only Option (15 year repayment) – 6.39% Fixed Rate during the anticipated in-school period; 7.19% Fixed rate thereafter (APR 7.35%-7.67%)
- Deferred Option (15 year repayment) – 6.79% Fixed Rate (APR 6.81%-7.37%)

There is a 4% origination fee with a co-borrower and a 7% origination fee without a co-borrower. These rates and terms are subject to change at any time. More information regarding the MEFA Undergraduate Loan can be found at the MEFA website at www.mefa.org or by contacting MEFA at (800) 266-0243.

Refunds of Tuition, Room, and Board

If a student withdraws during the semester, charges will be prorated if the student has been enrolled for less than or equal to 60% of the term. The refund formula measures the actual number of days enrolled during the semester. It is determined by dividing the number of days enrolled by the number of days in the semester including weekends and holidays and excluding Thanksgiving break and Fall/Spring break. For example, there are 95 eligible calendar days in the 2015 Fall Semester. If a student withdraws on the 30th day in the semester, the student's charges and financial aid will be prorated to reflect that s/he was enrolled for 31.6% of the semester (30 divided by 95).

If a student is a recipient of Federal Title IV financial aid, refunds to those programs are required by federal law to be the first priority and must be returned in the following order: Unsubsidized Stafford Loan, Subsidized Stafford Loan, Federal Perkins Loan, Federal Plus Loan, Federal Pell Grant, and Federal SEOG.

A student is not eligible for a refund until all Federal Title IV programs and other scholarships are reimbursed as required and all outstanding balances with the College have been cleared.

After the 60% point, there will be no refund of tuition and fees. Room and board fees will be refunded after the 60% point only if the removal from campus is due to disciplinary action or medical hardship. Under these circumstances, refunds of room and board will be calculated on a weekly basis.

The following items are not subject to the refund policy: Visual arts fees, medical insurance, computer installment payment plans, late fees, leave of absence fees, dormitory fines, parking fines, and library fines.

All refunds are calculated and issued from the Office of the Bursar. Federal regulations require that the final tuition statement of all withdrawing students be finalized no later than 30 days after the withdrawal date. Further information concerning the details of this refund policy may be obtained by contacting the Office of the Bursar.

Credit Balances

If a student's tuition account is at a credit balance after receipt of financial aid and after receipt of all TMS payments, the Bursar Office would be able to return excess funds upon completion of the Refund Request Form (located on the Bursar webpage at <http://offices.holycross.edu/bursar/refunds>). Refunds will not be processed based on anticipated credits.

Credit balances that are the result of TMS payments or personal payments can only be released upon completion of the Refund Request Form. The student must indicate who the refund check is to be made payable to and where the refund should be sent. Students are encouraged to consult with their parents regarding the completion of this form so that all parties are in agreement with regards to the return of excess funds.

Except for 529 disbursements, the College will not issue refunds to third parties, i.e., loan agencies, banks, companies. Refunds from 529 disbursements are issued to the student or back to the financial institution. Plus Loan and MEFA Loan refunds will be issued to the borrowing parent unless written instructions to do otherwise are submitted each semester.

Banking Services

For student banking needs there are two Automatic Teller Machines located in the Hogan Campus Center offered by Santander Bank or Bank of America. Representatives from these banks will be at the Hogan Campus Center upon the opening of school for your convenience. Detailed information outlining the different accounts will be mailed to students before school begins.

Direct Deposit

Students who have been awarded college work study as part of their Financial Aid package and who work on campus are required to have their weekly earnings deposited directly into their bank account. Details are available in the Payroll Office in O'Kane 159. We encourage student employees to take advantage of this fast and convenient method of payment.



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