



# Dollars and Sense:

Understanding the  
Financial Side of  
College Life

*A Trailblazer Scholars Parents & Family Academy Workshop*



# Financial Aid

The process:

- Submit FAFSA by 2/15 annually
- Submit requested documents
- Receive Award Letter (various forms of aid)
- Accept/Activate your aid
- Funds post to your student account

Status Check/Confirmation 24/7

- WebAdvisor



# Types of Aid

- Merit-based aid
- Need-based aid
- Self Help
  - Loans
  - Federal work study
- Gift Aid
  - Grants
  - scholarships



# Sources of Aid

- Institution
- Federal Government
- State Government
- External Organizations
- Alternative/Private Loans from banks



# Loans

- Subsidized (better☺)

- Direct Subsidized - 3.86%
- Perkins - 5%

- Unsubsidized

- Direct Unsubsidized - 3.86%
- Direct Parent PLUS - 6.41%
- Private/Alternative - varies

\*Pay interest as it accumulates while in school, if possible (not required)



# Repayment

- Direct Sub/Unsub begins 6 months after graduation or stop attending (9 months for Perkins)
- Many repayment plans available
- Options to defer or postpone if needed
- Communicate with servicer!
- Get loan history and servicer info at [www.nslds.ed.gov](http://www.nslds.ed.gov)



# Student Loan Interest

- Example - freshman:

\$2,000 unsubsidized at 3.86%

\$6.34 per month in interest, over 4  
years = \$309

**\*\*Contact your Direct Loan Servicer  
to start making interest payments.**



# 2013-14 Billing Direct Costs

- Residents (standard double room)
  - \$42,435
- Commuters
  - \$32,031

\*Health Insurance additional





# Billing/Business Office

- Invoices sent via mail and email monthly
- Billed by semester
  - Half of annual charges
  - Half of financial aid
  - What is not covered by financial aid is what you owe
- Status check 24/7  
Web Advsior



# Your bill/invoice

Your Goal:

- zero balance 😊

OR

- FACTS Payment plan in place 😊

# Web Advisor

WebAdvisor Main Menu

    Page  Safety  Top



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Welcome Guest!

WebAdvisor gives students, staff, and the community access to our databases.

Select your point of entry to the right.

main menu

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# Student Menu

## User Account

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## BILLING

### Financial Information

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### Financial Aid

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[Financial aid status by term](#)  
[\\*13-14 Required FA Reading\\*](#)  
[\\*Financial Aid Policies\\*](#)  
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## Communication

[My Documents](#)  
[E-mail My Advisor\(s\)](#)

## Registration

[\\*Online Reg Procedures \\*](#)  
[\\*Textbook Information Lookup\\*](#)  
[\\*\\*\\*Academic Calendar\\*\\*\\*](#)  
[\\*Schedule Term Designations\\*](#)  
[Search for Sections](#)  
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## Academic Profile

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# Status by term



Financial aid status by term

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CURRENT STUDENTS Welcome

## Financial aid status by term

**Chart of Action Statuses**

**Accepted** - requires no further action on your part. This will be processed by financial aid based on meeting all of [eligibility requirements](#).

**Offered** - a student needs to complete additional steps to accept/activate the award. Visit our [website](#) for more information.

**Pending** - an award is pending until certain requirements are met. Visit our [website](#) for more information.

**Multiple** - an award has different statuses between semesters. Visit our [website](#) for more information.

\* = Required

Enter the Award Period you wish to review\*

- 14SPGE Spring 14
- 14SPWC Spring 2014 Women's College
- 14SPGR Spring 2014 Graduate
- 14SPCA Spring 2014 CAUS
- 14SPPH Spring 2014 SOP
- 14SPP4 Spring 2014 SOP 4th Year
- 13FAGR Fall 2013 Graduate
- 13FACA Fall 2013 CAUS
- 13FAGE Fall 13
- 13FAWC Fall 2013 Women's College
- 13FAPH Fall 2013FAP Sop
- 13FAP4 Fall 2013 SOP 4th Year
- 13SUGE Summer 13
- 13SU Summer 2013
- 13SUP4 Summer 2013 SOP 4th Year
- 13SPP4 Spring 2013 SOP 4th Year

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Choose semester

## CURRENT STUDENTS

## Financial Aid by Term

Your Financial Aid Award Information For Fall 2013 Women's College

Source	Amount	Action Description
Maryland Senatorial Scholarship	\$450.00	Accepted by Student
Howard P. Rawlings EA Grant	\$1,500.00	Accepted by Student
Endowed Mattingly Scholarship	\$1,500.00	Accepted by Student
Acad. Achievement Scholarship I	\$6,500.00	Accepted by Student
Independent College Fund of MD	\$608.00	Accepted by Student
Federal Pell Grant	\$2,823.00	Accepted by Student
Fed. Suppl. Educ. Opp. Grant	\$750.00	Accepted by Student
Bookstore Scholarship	\$600.00	Accepted by Student
Federal Work Study	\$1,600.00	Accepted by Student
Fed. Direct Subsidized Loan	\$2,750.00	Accepted by Student
Fed. Direct Unsubsidized Loan	\$500.00	Accepted by Student

## Total Estimated Funds

\$19,581.00

All Fall semester aid should be Accepted at this point; if not, contact Financial Aid.

OK



# My documents

## CURRENT STUDENTS

### My Documents

Visit the financial aid [website](#) for a description of missing document codes and what forms are needed.

Documents are sorted by Due Date and Status Date

Description	Status	Status Date	Due Date	Requesting Office
2013-2014 FAFSA	Received	02/18/13		Financial Aid
Direct Loan MPN	Received	03/11/13		Financial Aid
Awarding Complete	Received	04/26/13		Financial Aid
Final Award Notice	Sent	04/26/13		Financial Aid
Electronic Consent Form	Received	07/23/13		Financial Aid
Book Advance Form	Processed	08/21/13		Financial Aid
E-Award Revision	Sent	08/23/13		Financial Aid
FWS Authorization Form	Processed	09/04/13		Financial Aid
E-Award Revision	Sent	09/09/13		Financial Aid
Fall Unsub Stafford Disburs.	Sent	09/12/13		Financial Aid
Student Tax Wksht	Missing		ASAP	Financial Aid



OK

# Financial Information: (billing) Account Summary by Term

Clipboard My Account Summary by Term

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Financial Aid Remaining amounts are dependent on conditions of your enrollment and eligible charges, and are subject to change.

CURRENT STUDENTS

### My Account Summary by Term


Term	Total Charges	Student Payments	Financial Aid Payments	Financial Aid Remaining	Sponsor Payments	Payment Plans	Total Payments	Refunds	Balance
2013FA	\$21,217.50	\$3,374.50	\$17,348.00	\$0.00	\$0.00	\$0.00	\$20,722.50	\$0.00	\$495.00
TOTAL	\$21,217.50	\$3,374.50	\$17,348.00	\$0.00	\$0.00	\$0.00	\$20,722.50	\$0.00	\$495.00

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# Account Statement

Account Statement



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CURRENT STUDENTS

## Account Statement

Name -

Date -

Date	Term	Description	Charges	Credits
10/17/12		*** BALANCE FORWARD ***	4,502.00	
11/14/12	2012FA	Payment Received		1,200.00
11/14/12	2012FA	Payment Received		1,500.00
11/15/12	2013SP	Consolidated Fee	500.00	
11/15/12	2013SP	Women's College Tuition	14,925.00	
11/19/12	2012FA	Fed. Direct Unsubsidized Loan		1,980.00
11/20/12	2012FA	VOUCHER	178.00	
12/17/12	2013SP	Room & Board Double	5,720.00	
02/04/13	2013SP	Endowed Mattingly Scholarship		1,000.00
02/04/13	2013SP	Acad. Achievement Scholarship I		7,000.00
02/06/13	2013SP	Fed. Direct Unsubsidized Loan		990.00
02/06/13	2013SP	Fed. Direct Unsubsidized Loan		1,980.00
02/06/13	2013SP	Fed. Direct Subsidized Loan		2,228.00
02/06/13	2013SP	Federal Pell Grant		2,775.00
02/06/13	2013SP	Fed. Suppl. Educ. Opp. Grant		500.00

Older activity is at the top

02/06/13	2013SP	Federal Pell Grant		2,775.00
02/06/13	2013SP	Fed. Suppl. Educ. Opp. Grant		500.00
02/18/13	2013SP	Maryland Senatorial Scholarship		450.00
02/18/13	2013SP	Howard P. Rawlings EA Grant		1,500.00
02/27/13	2013SP	Fed. Suppl. Educ. Opp. Grant		1,000.00
03/20/13	2013FA	Consolidated Fee	525.00	
03/20/13	2013FA	Women's College Tuition	15,490.50	
04/12/13	2013SP	Payment Received		1,722.00
05/06/13	2013FA	Room & Board Double	5,202.00	
08/22/13	2013FA	Payment Received		3,374.50
08/24/13	2013FA	Book Store Coupon	600.00	
09/04/13	2013FA	Federal Pell Grant		2,823.00
09/04/13	2013FA	Acad. Achievement Scholarship I		7,000.00
09/04/13	2013FA	Fed. Suppl. Educ. Opp. Grant		750.00
09/04/13	2013FA	Fed. Direct Unsubsidized Loan		495.00
09/04/13	2013FA	Fed. Direct Subsidized Loan		2,722.00
09/11/13	2013FA	Independent College Fund of MD		608.00
09/19/13	2013FA	Grant		600.00
09/26/13	2013FA	Howard P. Rawlings EA Grant		1,500.00
09/26/13	2013FA	Maryland Senatorial Scholarship		450.00
10/10/13	2013FA	Acad. Achievement Scholarship I	500.00	
10/10/13	2013FA	Endowed Mattingly Scholarship		1,500.00

Most recent activity  
is at the bottom

## Sponsored Payments

Date	Term	Description	Reversals	Credits
10/17/12		*** BALANCE FORWARD ***	0.00	
10/17/13		N/A	0.00	0.00

Balance: \$495.00



Amount  
Owed

OK

# Pay on My Account

Pay on My Account

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Pending Financial Aid is an estimate. Actual Financial Aid is dependent on conditions of your enrollment and eligible charges.

CURRENT STUDENTS

Welcome

## Pay on My Account



\* = Required

Payment Amount	Balance	Description	Total Charges	Payments	Financial Aid Remaining	Payment Plans	Refunds
<input type="text"/>	495.00	Fall 2013, Student Receivables	21,217.50	20,722.50	0.00	0.00	0.00

Total Amount Due 495.00

Payment Type\*

SUBMIT

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# View Student Restrictions

- Aka HOLDS



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View Student Restrictions

Permission to register  
is needed each  
semester

Code	Description
LIB	Library Hold
P13FA	2013FA Permission to Register
BOH	Business Office Hold



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# The dreaded HOLD

- Due to unpaid balance and not on FACTS payment plan
- Consequences
  - Cannot register
  - Cannot obtain transcript



# If you have a hold

FIRST

- Make an appointment with you FA counselor
  - Are you maximizing your financial aid?
  - Has there been a change in your family situation?
  - Exhaust all options here first



## THEN

- Go to the Business Office
  - Explain your situation
  - Set up a payment plan with the school for remaining FALL balance
  - Set up FACTS payment plan for the SPRING balance



# Contact Info

- Financial Aid            410-532-ext
- **Last name A**    Catherine Valentine ext 5368
- **Last name B-M**        Harrison Fowler ext 5749
- **Last name N-Z**        Diamond White ext 5748
- **Director**                Zhanna Goltser ext 5735





# Contact Info

- Business Office 410-532- ext
  - Mary Alice Adams ext 5745
  - Charmaine Hood ext 5365
  - Mary Priebe ext 5363



# Keeping your Financial Aid

- Meet scholarship requirements
  - GPA
  - Complete at least 12 credits per semester
- Meet SAP requirement for other aid
  - 2.0 cumulative GPA
  - 67% completion ratio
  - Maximum timeframe
  - Academic catalog requirement



# If you don't meet SAP requirements

- Warning
- Suspension
- Appeal (documentation)
- Probation



# Maximize your aid

- Always look for additional sources of aid
  - External scholarships
    - NDM website
    - NDM emails
  - Institutional scholarships – *May/June*
    - Notre Dame Scholarship (3.0)
    - Bookstore Scholarship (2.0)
  - Other
    - NSSP



# Part Time Employment

- **Federal Work Study (FWS)**

- Must have FWS as part of financial aid award
- May-August is ideal time to secure employment,

<http://www.ndm.edu/admissions/financial-aid/federal-work-study/>

- Waitlist if not received
- Deadline has passed for 2013-14



# Direct Hire

- Human Resources  
<http://www.ndm.edu/about/humanresources/studentemployment/job-listings/>
- Possible after work study cycle is over (mid-September)
- Department must have their own funds to pay student (not work study)



# Off Campus / Community Employment

- Career and Student Success Center  
Off campus childcare, tutoring,  
administrative, sales, etc

<http://www.ndm.edu/offices-and-services/career-and-student-success-center/part-time-community-positions/>

# Managing Time & Money







# Balancing Work and Study Time

- You need 2 hours of study time for each hour in class.
- Research on college success has shown that you should work no more than 20 hours a week to be successful in college.
- Working 20 hours a week provides valuable work experience.

# Full Time College Schedule

15 Hours Attending Class

30 Hours in Reading and Studying

45 Hours Total

**This is like having a full time job.**





# College and Work Schedule

12 Hours Attending Class

24 Hours of Reading and Studying

20 Hours Work

56 Hours Total

**This is like having a full time job  
and a part time job.**



# The Impossible Schedule

12 Hours Attending Class

24 Hours Reading and Studying

40 Hours Work

76 Hours Total

This is like having  
two full time jobs!





# Schedule Your Success!

- Create a Master Schedule
  - Class Times
  - Work Time
  - Scheduled Activities





# Tips for Scheduling

- Write in study times on your Master Schedule
- Use the daylight hours for studying
- Use your prime time for important tasks
- Allow time for sleep and meals
- Use priorities
- Leave some unscheduled time for the unexpected
- Leave time for relaxing, fun, and exercise



# Benefits of Using a Schedule

- Gets you started
- Helps avoid procrastination
- Relieves pressure
- Frees the mind of details
- Helps find time to study
- Helps avoid panic
- Find time for fun, relaxing, and exercise



# Dislike schedules?

- Use a “To Do List” with priorities
- Use a calendar to write important due dates
- *Question: What is the best use of my time right now?*

**To Do:**







# Managing Your Money in College





# Financial Literacy: *How much do you know?*

- [Financial Literacy in College | Financial Literacy Video - YouTube](#)



# Think about what you've purchased in the last week....

- ✓ How many of those things ***did you need?***
- ✓ How many of those things ***did you want?***



# Needs and Wants



Stuff I  
want

Stuff I  
need

Stuff I have  
the money for

# Am I really spending that?!!

- 1 Starbucks® drink @ \$3.50
- $\$3.50 \times 5 \text{ days} = \$19.07$  (with tax)
- $\$19.07 \times 52 \text{ weeks} = \$991.90$
  
- 1 Five Guys® burger @ \$6.25
- $\$6.25 \times 5 \text{ days} = 31.25$
- $\$6.25 \times 100 \text{ days} = \$625$
  
- 1 iTunes download @ \$0.99
- $\$0.99 \times 18/\text{month} = \$19.26$  (with tax)
- $\$32.00 \times 12 \text{ months} = \$231.12$





# Track every PENNY!

- College students are famous for underestimating how much money they spend, because we all spend small amounts of money here and there, and we don't really keep track of it.
- The key is to track all your spending, both small and large amounts. Keep a spending diary for a week/for a month.
- You'll not only see where your money is going, but you can make decisions about whether all those purchases were wise or necessary.
- If you frequently use your debit card, you can also review past bank statements to categorize your spending.



# Getting organized with a personal budget/spending plan

It will help you to:

- ✓ Pay your bills
- ✓ Save money
- ✓ Stay out of debt
- ✓ Become better prepared for emergencies
- ✓ Meet personal goals



# Determine your financial input and output

Incoming	Outgoing
Family Support	Books & Supplies
Work-study pay	Cell Phone
Pay from jobs	Transportation
Other	Food & Beverages
	Toiletries
	Entertainment
	Loan Costs
<b>\$\$\$</b>	<b>\$\$\$</b>





# Working the Plan

Step 1: Identify Income

Step 2: List Expenses

Step 3: Compare Income and Expenses

Step 4: Set Priorities and Make Changes



**Where can I go to learn more  
about my finances?**

**CashCourse**



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[www.cashcourse.org](http://www.cashcourse.org)



# What is CashCourse?

- CashCourse® is a FREE website that provides students with personal finance information for every stage of college life.
- All content is unbiased and commercial free. There is no advertising or commercial products represented
- Brought to your college and the National Endowment for Financial Education®.





# Important Topics

## Financial Basics

- Dealing with Debit & Credit Cards
- Protecting Your Credit
- Preventing Identity Theft
- Understanding Financial Aid
- Repaying Student Loans
- Scholarship Information
- Buying Textbooks





# Wait, There's More!

- Economic Survival Tips
- Financial Calculators
- Worksheets
- Quizzes
- Dictionary of Financial Terms
- Latest Information



## Resources

- Beth Green, Trailblazer's Director
  - [egreen@ndm.edu](mailto:egreen@ndm.edu)
  - 410-532-5813
- Your financial aid counselor
- NDM Financial Aid Website  
[www.ndm.edu/financialaid](http://www.ndm.edu/financialaid)
- NDM Financial Aid on Facebook  
<https://www.facebook.com/NDMUOfficeOfFinancialAid>



# Thank you for coming today!

Our next Trailblazers' Parents  
and Family Academy event is

**Saturday, December 7**  
**10:30-12:00**

*Maximizing Financial Aid for the  
Year Ahead*