Student Financial Services News

January 2011

‘e’ is for easy!

Well, actually it stands for electronic, but eBill is the easy and reliable way to pay your bill.

How does it work? Students receive an email at their student@fitchburgstate.edu email account each time a new bill is available for review. Simply click on the link provided, login and securely pay via credit card, checking or savings account.

Why don’t you email the parent? We can (and will) once the student designates a parent as an Authorized User on the eBill site.

Email is so old school! Text messages can be sent to all students and Authorized Users who provide a phone number on the eBill site.

How can I receive my refund sooner? With eRefund, students can receive their refund via direct deposit, allowing access to funds within days. Simply provide your checking or savings account information on the e-Bill site. Please note that refunds of parent PLUS Loans will continue to be issued directly to the parent in the form of a paper check.

‘e’ is for everyone!

All registered undergraduate day students receive an eBill statement and are responsible for reviewing it. Paper bills are no longer issued. (See above for more information.) Don’t assume that financial aid covers the entire bill. Unpaid balances will result in a hold being placed on your account and the possible loss of classes. Don’t let this happen to you!

For more information, please visit the Student Accounts website at www.fitchburgstate.edu/studentaccts

All good things in moderation—student loans

Federal student loans are a great way to finance your education. Interest rates are low and repayment is deferred until after graduation. However, since loans represent borrowed money, they should be used in moderation. Only borrow exactly what you need for your educational expenses.

Many students will borrow additional loans in order to pay for their books. While this may be a good option for some students, it is recommended that students try to save money during the summer and avoid additional borrowing. The example below demonstrates the real cost of borrowing.

$500 per semester + $4,000 in loans = $5,524 total repayment

Best wishes for a happy and healthy new year

The Evolution of Book Vouchers

From paper, to electronic lists, book vouchers have now evolved into Book Advances, which appear as a credit on the OneCard of qualifying students.

Who qualifies for a Book Advance? Students with a pending financial aid credit (i.e. financial aid in excess of their bill) will have a Book Advance credit posted to their OneCard a few days prior to the start of the semester. Email notifications are sent to qualifying students once the credit is posted.

Unused book advances will be zeroed out after the first week of classes.

Attention graduating seniors!

All federal student loan borrowers are required to complete a Loan Counseling/Exit Interview upon graduation. The Exit Interview will review your rights, responsibilities, and repayment terms. If you missed the on campus sessions, simply log onto www.studentloans.gov and click on Exit Interview under the Tools and Resources section. Please note that you will need your FAFSA PIN. You will also be able to view your complete federal loan borrowing history on this website.

Your financial future begins now. Good loan repayment habits will build good credit. Numerous options exist, including deferred repayment and income contingent repayment. Your loan servicer will work with you to select the option that is best for you.

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‘Tis the season for the FAFSA

Students enrolling in the fall 2011 semester may submit a completed 2011-2012 FAFSA anytime after January 1st but no later than March 1st. Contact the Financial Aid Office if you need assistance completing your FAFSA. We’re here to help.

Watch for the FAFSA Edition of this newsletter coming next month.

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160 Pearl Street. Fitchburg, MA 01420 • 978.665.4126 • stuaccnts@fitchburgstate.edu