




UW SFS Student Financial Guide

Finding Your Way



*The mission of Student Fiscal Services is
to achieve exceptional quality
in the fiscal administration
of student financial aid programs,
University receivables and the provision
of University cash management services.*

Table of Contents

First Seven Calendar days of the Quarter	2	The Long-Term Effects of a Short-Term Loan	6
Third Friday of the Quarter	2	<i>How does the Short-Term Loan (STL) Program work?</i>	6
E-Billing: The Official UW Bill	2	<i>What is the cost of borrowing an STL?</i>	6
Tuition Payments	2	<i>Are there payment plans for my STL?</i>	6
Signing for Your Loans	2	<i>Are there deferment options for my STL?</i>	6
Direct Deposit of Financial Aid	2	<i>What happens if I don't pay as agreed?</i>	6
Tuition Forfeitures	3	<i>Is my Credit Rating affected?</i>	7
U-Pass Fee	3	<i>I can't get my transcripts...now what?</i>	7
Student Insurance	3	<i>Why did the collection agency charge me so much?</i>	7
Related Fees	4	<i>I can't buy a house, a car, or get a credit card...help!</i>	7
Types of Sponsors	4	<i>Long Term Loan Repayment</i>	7
<i>Private Scholarships</i>	4	Successful Tips for the Repayment of Student Loans	8
<i>Private Business Sponsors</i>	4	For More Information	8
<i>Boeing and Qwest Sponsors</i>	4		
<i>City, County, State or Federal Government Sponsors</i>	5		
<i>Military Sponsors</i>	5		
<i>International Students Sponsored by Foreign Governments</i>	5		

First Seven Calendar days of the Quarter

- Add/drop/withdraw without fees charged
- Add/change/cancel health insurance

Third Friday of the Quarter

- Tuition payment is due in our office

E-Billing: The Official UW Bill

- Email notification (don't forget to forward your email)
- View bill online (MyUW–Student Personal Services)
- Download and print a copy
- Authorize individuals to have online, phone and in-person access to your tuition information
- Links to payment methods

Tuition Payments

Payments may be made by direct withdrawal from your bank account through the “Web Check” feature on MyUW.

Checks may be mailed to the address inside the back cover or dropped in the slot by the north entrance to Schmitz. Make checks payable to the University of Washington.

Scholarship checks should be made payable to the University of Washington. Make sure you include your name and student number on the check to ensure proper credit to your account.

Credit cards are accepted for tuition payments. This feature is available only on the Web through MyUW. Students and/or parents pay a convenience fee each time a payment is made.

Signing for Your Loans

You must sign all of your loan documents before your loan will disburse. Promissory notes can be signed electronically for Direct Loans (Stafford, Graduate Plus) online at <http://www.dlenote.ed.gov>. Sign Perkins, Federal Health Professional and Nursing loan notes online through the financial aid section of MyUW.

Direct Deposit of Financial Aid

Financial Aid recipients should sign up for Direct Deposit at least five days prior to the quarter to ensure prompt deposit of funds into their bank account. This can be done with the “Direct Deposit Transfer” feature of MyUW. You will need to know your UW NetId, your bank routing number and the bank account number. You will need to specify if it's savings or checking. The bank routing number can be found on the bottom of your checks.

Tuition and related fees will automatically be deducted from your available financial aid. Any excess funds will be sent via direct deposit to your bank. You may check your

MyUW Tuition Statement to find out the availability of your aid. It takes 2–3 business days for the funds to be available in your bank account once it shows as disbursed on MyUW.

If you are not signed up for direct deposit, you must make arrangements with Student Fiscal Services to have your check mailed by completing a request online at <http://f2.washington.edu/students/sfs/forms/aidcheck.html> or email sfshelp@u.washington.edu.

Tuition Forfeitures

Tuition forfeitures are fees that are charged when you make changes to your schedule after the 7th calendar day of the quarter that result in dropping from one tuition rate to another (i.e., going from full-time to part-time or over 18 credits), or withdrawing completely from classes.

Students who withdraw may be entitled to a refund of all or a portion of the tuition and fees for the current quarter depending on the time of the quarter the withdrawal is completed.

Forfeiture fees may be waived for specific reasons. If your circumstance falls within the stated guidelines, fill out a petition and provide the required documentation.

Information is available at: <http://f2.washington.edu/students/sfs/sao/tuition/withdraw.html>

U-Pass Fee

The quarterly U-Pass Fee is included on the tuition bill. Students not participating in the program may have the fee cancelled by returning the U-Pass sticker to Student Fiscal Services or the Husky Card Account & ID Center by the tuition due date. If you withdraw by the 7th calendar day of the quarter you will be charged a fee of \$200 for a U-Pass that is not returned. The U-Pass can only be cancelled if it is on its original card. Once it is placed on the student ID card, no refunds or cancellations are available.

Student Insurance

Eligible students may enroll for Student Health Insurance on MyUW. You must sign up/change/cancel your insurance selection on MyUW.

If you do not cancel or change your plan, you will be considered enrolled in it and will be required to pay the premium for the plan you selected. Failing to pay the premium will not automatically cancel the insurance plan.

The premium is billed along with tuition and must be paid by the tuition due date. Failure to pay the premium by this

date will result in subsequent notices being sent to you and may also result in a hold on your student records. In most cases, financial aid will pay the insurance premium automatically if you have extra money after paying tuition.

Related Fees

In addition to tuition, you may be charged other fees such as course or lab fees associated with a specific course. Such fees will be cancelled if the related course is dropped by the 14th calendar day of the quarter.

For courses dropped after the 14th calendar day of the quarter, an application for a refund must be made directly to each specific academic department.

Student Fiscal Services and Scholarships

Student Fiscal Services manages private scholarships for students. Funds will be deposited into your tuition account in compliance with the sponsor's restrictions if you are enrolled and in good standing.

Verification of enrollment may be requested from the Registrars Office in Schmitz Hall, telephone 206-543-8180.

Any charges not paid by the sponsor are your responsibility and must be paid by the tuition due date. Payments made after that may be subject to a late fee.

Types of Sponsors

Private Scholarships

All private scholarship checks are accepted on behalf of current UW students and students who have been accepted into the University for future quarters. It is your responsibility to notify sponsors which college or university you will be attending.

Private Business Sponsors

If you have a non-University business sponsor who is paying all or part of your tuition and fees, you may have your sponsor billed directly by Student Fiscal Services. In order to have this done, you must complete the Third Party Contract (TPC). The TPC form is available online at: http://f2.washington.edu/students/sfs/sao/tuition/pay_sponsor.html.

The TPC should be turned in before the first day of the quarter, or as soon as you receive it. Any charges not paid by the sponsor are your responsibility and must be paid in full by the tuition due date.

All payments, including sponsor payments, received after the tuition due date may incur a late payment charge.

Boeing and Qwest Sponsors

If your tuition is paid by Boeing or Qwest, you must turn in a Boeing voucher or Qwest letter of credit to Student Fiscal Services before the first day of the quarter. In order to avoid delay, it is best if you drop off or mail this form directly to the Student Fiscal Services Office (see address on inside back cover).

Once our office receives the voucher or letter of credit, we will verify the amount owed and send the form on to Boeing or Qwest for processing of the tuition payment.

As it may take up to two weeks to have the payment sent to Student Fiscal Services, we encourage you to request your voucher or letter of credit from the business and turn it in to our office before the quarter begins, to allow ample processing time.

City, County, State or Federal Government Sponsors

Before you can have your tuition and fees paid by a city, county, state or federal government sponsored agency you must turn in a government agency purchasing order, field order, or letter with the billing information from the sponsor to the Student Fiscal Services Office at the beginning of each quarter. This must be turned in before the sponsor can be billed and your tuition paid.

Military Sponsors

If tuition is paid by the military, you must submit the contract or authorization form to the Student Fiscal Services Office to guarantee tuition payment. You may bring the form to the office, or have the sponsor mail or fax the form directly to the Student Fiscal Services Office (see address on inside back cover).

If you are an out-of-state active duty military student, you may be eligible for resident tuition. Contact the Residence Classification Office in 264 Schmitz Hall, or call 206-543-5932, for further information.

International Students Sponsored by Foreign Governments

If tuition is paid by a foreign government or embassy, you will need to submit a letter from the sponsor before the beginning of the academic year or quarter that you will be attending.

The letter needs to be on official letterhead and must include the following information:

- Sponsor's name, billing address, telephone number and fax (if available) and email address
- Student's full name and student number
- Amount to bill for or charges to be covered
- Quarters or academic years to be billed for

If your sponsor is paying by check, the check must be made payable to the University of Washington. The check must be drawn on a US bank and payable in US dollars. We also accept Automated Clearing House (ACH) bank deposits and wire transfers for tuition payments from foreign sponsors. When sending money by ACH or wire, include the student name, student number and the UW invoice number.

Please email sfshelp@u.washington.edu or contact Student Fiscal Services for further information on payment options.

International students are required to have medical insurance coverage while attending school. If you have other insurance and do not want to subscribe to the student insurance plan offered by the UW, you will need to submit proof of insurance to the International Students and Scholars Office in 459 Schmitz Hall. If your sponsor is willing to pay for your UW student insurance, they must include this information on the billing letter.

The Long-Term Effects of a Short-Term Loan

Think borrowing a short term loan is the way to go??

Take a look at these Frequently Asked Questions and their answers and decide if borrowing a short-term loan is worth the possible risk. We want you to be informed about the

possible downfalls of using short-term loan funds to cover non-emergencies.

Student Fiscal Services is here to help. We can go into further detail on any or all of these questions.

How does the Short-Term Loan (STL) Program work?

An STL is a loan fund that will assist you while waiting for financial aid or some other source of money to pay tuition and expenses. It is not intended to act as a long-term solution to financial difficulties. The program is designed to help cover short-term costs. The expectation is that the funds will be paid back as agreed no matter what other circumstances may arise.

What is the cost of borrowing an STL?

There is a one time \$30 fee for borrowing this money. There is no interest assessed. Another \$30 fee is added when/if you utilize the one-time due date extension option.

Are there payment plans for my STL?

No. The loan is to be paid in full by the due date* stated in the promissory note or, if a one-time 90 day extension has been filed, by the extended due date.

* *Due dates for short-term loans are always the 4th Friday of the quarter after the loan is taken out. For example, if a student takes out a loan during Autumn quarter, it will be due the 4th Friday of Winter quarter.*

Are there deferment options for my STL?

No. This is a short-term solution only and does not include any deferment provisions.

What happens if I don't pay as agreed?

The loan transfers to our billing servicer, Campus Partners. At this point they try to contact the borrower to settle the loan as agreed. If payment is not received, the loan is referred to an outside collection agency. If your loan is referred to an outside collection agency, you will become responsible for paying additional collections charges.

Each student loan is your responsibility and must be taken seriously.

Is my Credit Rating affected?

Your credit rating is affected if you take out a loan and do not pay it back as agreed. As there are no payment arrangements or deferment options on this loan, the credit bureaus are notified once the loan becomes past due.

I didn't get the job I wanted right out of school, how do I pay this loan back?

Unexpected changes do not change the conditions of the promissory note. The loan will still be due as agreed and the

credit bureau reporting will still happen. Plan ahead...save now...ask yourself if you really need to borrow this money!

I can't get my transcripts...now what?

Transcript holds will be placed if your loan is not paid as agreed. They will remain until the balance is paid in full (including any collection fees).

How much will the collection agency charge?

The agency can charge up to 33% or more according to the terms of the promissory note signed when you borrowed the loan.

I can't buy a house, a car, or get a credit card...help!

Taking out a loan is a serious obligation. If your loan is not paid back as agreed it will negatively affect your credit report. It may also affect your ability to buy a house in the future or your chances of getting a credit card, a car loan or even of getting a job. Having a negative credit report will affect more than just your ability to buy something.

Long Term Loan Repayment

When you borrow money for your education, you sign a promissory note legally obligating you to repay the loan according to stated terms and conditions.

You need to know who your lenders are, your rights and responsibilities, the repayment process and options for your particular loan(s).

Repayment will be a lot easier if you always keep in touch with your lender.

Most loans will go into repayment when you drop your credits to below half-time or you are in Graduate On-Leave status.

Please refer to your promissory note for specific repayment information.

Remember, even if you do not graduate, enjoy your classes, or find the job that you anticipate, you are still responsible for repaying your loan. Promptly meeting student loan obligations helps you earn a good credit rating, which follows you throughout your life.

Successful Tips for the Repayment of Student Loans

Keep your lender informed if or when there are any changes to the following:

- Name, address or phone number
- If you transfer schools
- If you leave school or drop below half-time enrollment
- If your graduation date changes

Make sure you have all your loan records organized. Keep copies of the promissory note, disclosure statements and repayment schedule.

Create a realistic budget which includes the student loan payments.

Know when loan payments begin, the amount of the student loan payments and your rights and responsibilities as a student loan borrower.

Consider consolidation; in addition to Federal Direct Consolidation Loans, there are also many private lenders that participate in loan consolidation.

Contact your lender immediately if you are having trouble making your payments or have any questions or concerns about repayment.

For More Information

<http://f2.washington.edu/students/sfs/>

Student Fiscal Services Location

129 Schmitz Hall
1400 NE Campus Parkway
Seattle, WA 98195-5870
Phone: 206-543-4694
Fax: 206-685-2942
Email: sfshelp@u.washington.edu
Campus Mailbox: 355870

Hours

Office: Monday–Friday 9 AM–5 PM
Phone: Monday–Friday 8 AM–5 PM
Live Chat: Monday–Friday 8 AM–5 PM

Mailing Address

Tuition Payments
University of Washington
Student Fiscal Services
P.O. Box 3981
Seattle, WA 98124-3981

Scholarship Payments

University of Washington Scholarships
Student Fiscal Services
P.O. Box 24967
Seattle, WA 98124-1967

Government, Military and Third Party Sponsors

Vouchers and Contracts
SFS Scholarships
Box 355871
Seattle, WA 98195-5871

Forms & Other Paperwork

Student Fiscal Services
University of Washington
Box 355870
Seattle, WA 98195-5870

Money Management Resources*

Student Fiscal Services Outreach
sfscust@u.washington.edu
<http://f2.washington.edu/students/sfs/outreach/index.html>

** Money 101 sessions are available in-person and on-line to help students develop money management skills.*



Student Fiscal Services
Financial Management, University of Washington

206.543.4694

<http://www.washington.edu/students/sfs/>