

A silver laptop is open, showing its keyboard and trackpad. To its right is a spiral-bound notebook with a pen resting on it. The background is a plain white surface.

# FINANCIAL AID

School of Professional Studies

The Office of Student Financial Planning

# TODAY'S PRESENTATION

- **The Cost of Attending**

- Cost of Attendance
  - Direct vs. Indirect Costs
  - Cost of Attendance vs. Your Expenses

- **Financial Literacy and Financial Wellness**

- What is iGrad

- **Additional Financial Resources**

- What is Financial Aid
- General Eligibility and How to Apply
  - Federal Student Aid
    - Federal Work Study
    - Unsubsidized Student Loans
    - Private Student Loans

- Private Student Loans
- Graduate Plus vs. Private Loans
- Processing Timelines

- **SFS Topics**

- Paying your Bill
- SFS holds on your account
- Set up online payment
- Set up direct deposit
- Steps to Opt out of Automatic refunds

- **Preparing to Attend**

- **Helpful Links & Contacts**

- **Questions**

# THE COST OF ATTENDING

# THE COST OF ATTENDING

**Cost of Attendance:** *The amount a student may reasonably expect school to cost over a period of time*

- May be referred to as your COA or Budget
- Academic Year and Term Specific
- Includes both Direct and Indirect Costs
- Provided with Your Award Eligibility
  - Estimates Available on the SFS Website
- **Is not your bill**

## Direct Costs (Cost Directly Related to your Education)

- Tuition
  - Per point or “credit” rate multiplied by the number of credits enrolled
- Fees
  - Facilities Fee
  - Health Services Fee
  - Technology Fee
  - Document Fee
  - Course Fee
  - Medical Insurance

## Indirect Costs (Cost Indirectly Related to your Education)

- Living Expenses  
(*Room and Board*)
- Books and Supplies
- Transportation
- Personal Expenses
- Loan fees (origination fee)

# THE COST OF ATTENDING

## Cost of Attendance vs. Your Expenses

### Your Expenses

- The **actual** cost of your financial obligations
- Based on individual circumstances
  - Geographic Location
  - Housing Arrangements
  - Personal Choice
- Individual expenses may or may not be school related

### Cost of Attendance

- A **representation** of school-related financial expenses while in attendance
- Based on average, reasonable costs as they relate to attending
- The maximum a student may receive in financial aid
- Cost of Attendance components are required, school-related expenses

# FINANCIAL LITERACY AND FINANCIAL WELLNESS

Understanding Your Financial Resources & Expenses

# FINANCIAL LITERACY AND FINANCIAL WELLNESS

## What is iGrad?

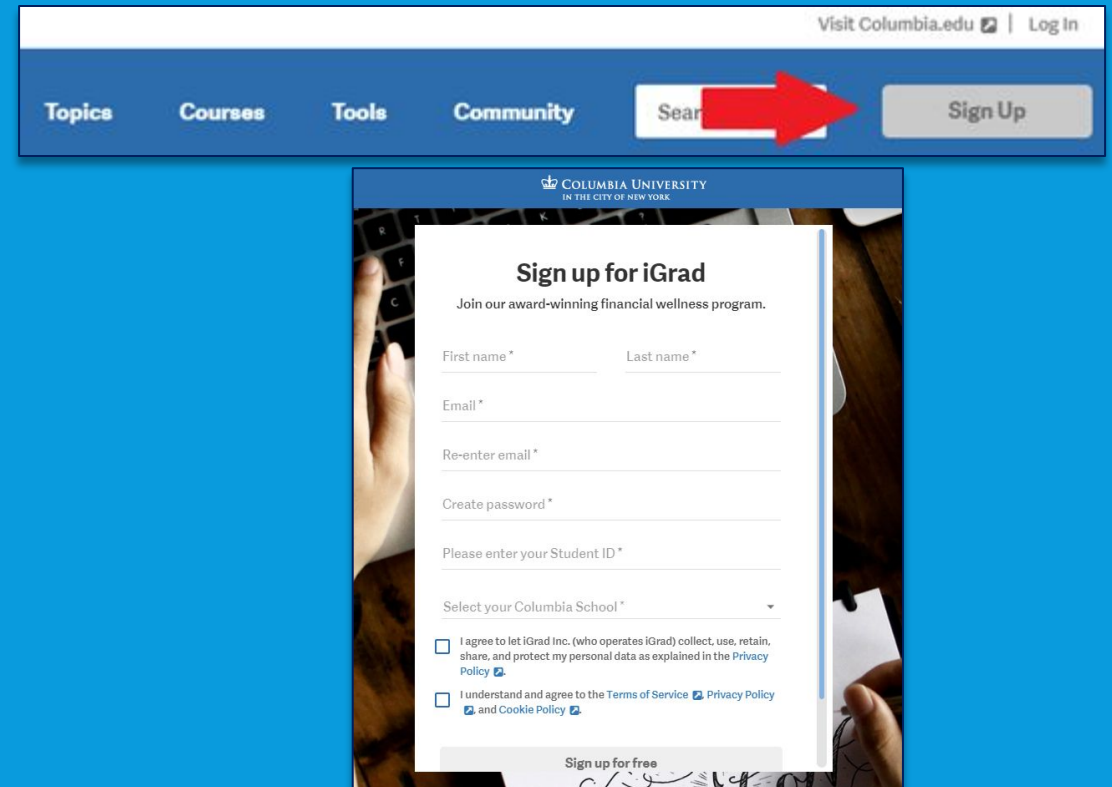
*To help you make informed choices about your finances, Columbia University partnered with iGrad*

- **iGrad:** *A financial literacy platform that provides personalized content to empower its users to make effective personal, finance, and student loan decisions throughout their lives*
- Tools such as Scholarship Search, Student Loan Snapshot, Calculators, Your Money Personality, and webinars
- Courses, articles, and videos on an array of financial topics including Student Loans, Understanding Credit Reports, Saving and Investing, and Financing
- Community Forum with user and expert engagement

# FINANCIAL LITERACY AND FINANCIAL WELLNESS

- As an accepted student, you have access to iGrad once you receive your University Network ID (UNI) and can access your student email
- Visit [columbia.igrad.com](https://columbia.igrad.com)
- Click Sign Up
- Create your account using your Columbia Email Address
- Answer questions to personalize the site and receive information and content most relevant to you (voluntary)

## Create Your iGrad Account



The screenshot shows the Columbia University website header with navigation links: Topics, Courses, Tools, and Community. A red arrow points to the 'Sign Up' button. Below the header, the 'Sign up for iGrad' form is displayed. The form includes fields for First name, Last name, Email, Re-enter email, Create password, and Please enter your Student ID. There is also a dropdown menu for 'Select your Columbia School'. At the bottom of the form, there are two checkboxes for agreeing to the Privacy Policy and Terms of Service, and a 'Sign up for free' button.

Visit Columbia.edu | Log In

Topics Courses Tools Community Search Sign Up

**Sign up for iGrad**  
Join our award-winning financial wellness program.

First name \* Last name \*

Email \*

Re-enter email \*

Create password \*

Please enter your Student ID \*

Select your Columbia School \*

☐ I agree to let iGrad Inc. (who operates iGrad) collect, use, retain, share, and protect my personal data as explained in the Privacy Policy

☐ I understand and agree to the Terms of Service and Privacy Policy and Cookie Policy

Sign up for free



# FINANCIAL LITERACY AND FINANCIAL WELLNESS

## Using Your iGrad Account

Newly accepted students may find the following resources beneficial in planning and attending school

- [Scholarship Search](#)
- [Your Money Personality](#) - Understand the "why" behind financial decisions through behavioral assessment
- [Budgeting Tool](#) - Plan for expenses, set goals, and keep your finances on track
- [Calculators](#) - Experiment with mortgage, budget, auto, investment/savings, and student loan calculators
- [Student Loan Snapshot](#) - Borrow smarter, track all of your student loans, and compare repayment options
- Can import data for previously borrowed federal student loans and add privately held loans and/or anticipated future borrowing

# ADDITIONAL FINANCIAL RESOURCES

# ADDITIONAL FINANCIAL RESOURCES

If your personal financial resources do not fully cover your anticipated expenses while in school, you may wish to apply for additional money to help pay for school—or financial aid

## Non-Repayable Resources

*May be Need or Merit Based*

- Federal Work-Study
- Military Benefits
- Grants
- Scholarships/Fellowships
- Employer Reimbursement
- Sponsorship

## Repayable or Financed & Installment Resources

- Payment Plans
- Federal Student Loans  
*Also called Direct Loans*
- Private Student Loans

# ADDITIONAL FINANCIAL RESOURCES

## ■ Federal Student Aid

- Be a U.S. citizen or an eligible noncitizen
- Have a valid Social Security number
- Be enrolled as a regular student in an eligible degree or certificate program
- Be enrolled at least half-time to be eligible for Federal Student Loans
- Maintain Satisfactory Academic Progress (SAP)
- Complete the [Free Application for Federal Student Aid \(FAFSA®\)](#)

## ■ **Other Resources**

*Individual eligibility criteria set by the awarding entity*

*May be available to Domestic and/or International Students*

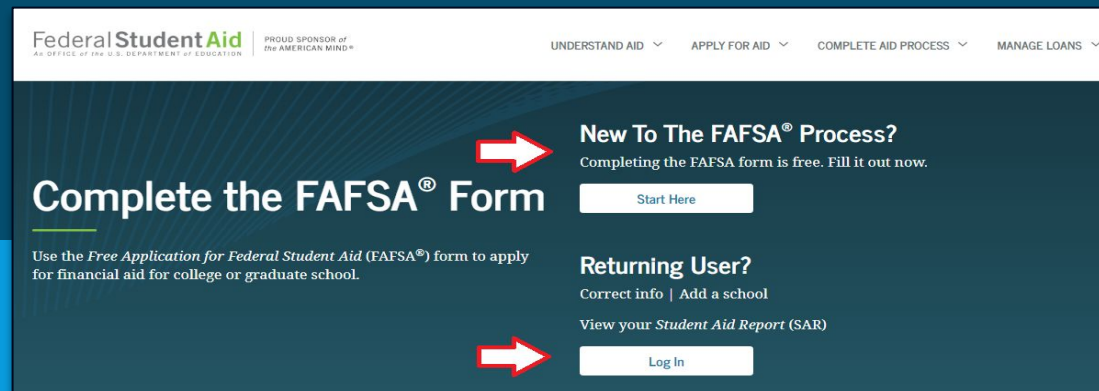
- Private Student Loans
- Scholarships/Fellowships
- Employer Reimbursement
- Sponsorship
- Payment Plans
- Military Benefits

*\*Each students individual requirements and eligibility will be determined by the program and/or awarding entity's eligibility criteria*

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid

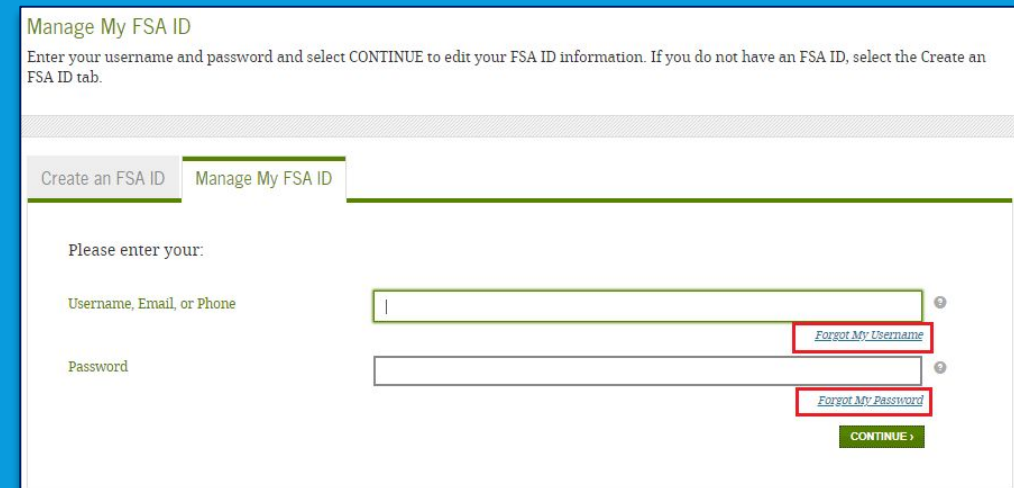
- Graduate/Professional Federal Student Aid Award Types
  - Federal Student Loans
    - Unsubsidized
    - Graduate Plus (additional eligibility criteria applies)
  - Federal Work-Study
- Visit the FAFSA [webpage](#)
- Select Login or Start Here
- Complete the application for your anticipated enrollment period(s)
  - **Students attending in Fall 2022:**
    - Complete the 2022-2023 FAFSA
    - Use your 2020 Income Information



# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid

- Additional information needed to complete your FAFSA(s) include:
  - Federal School Code: 002707
  - Social Security Number
  - Permanent Resident Number
  - Driver's License
  - Earnings/Income Tax Returns
  - Financial Records (i.e. Bank Statements, Investment Statements)
- If a prior Federal Student Aid applicant, your FSA ID
  - Can be retrieved during the application or by visiting the [FSA ID Webpage](#)



The screenshot shows the 'Manage My FSA ID' web form. At the top, it says 'Manage My FSA ID' and provides instructions: 'Enter your username and password and select CONTINUE to edit your FSA ID information. If you do not have an FSA ID, select the Create an FSA ID tab.' Below this, there are two tabs: 'Create an FSA ID' and 'Manage My FSA ID'. The 'Manage My FSA ID' tab is selected. The form asks the user to 'Please enter your:' and has two input fields: 'Username, Email, or Phone' and 'Password'. To the right of the 'Username' field is a link that says 'Forgot My Username'. To the right of the 'Password' field is a link that says 'Forgot My Password'. At the bottom right of the form is a green button that says 'CONTINUE >'. There are also small question mark icons next to the input fields.

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid

- [Graduate Student Checklist](#) – Outlines the Federal Student Aid application process
- Required Documents
  - Fall 2022: 2022-2023 FAFSA
  - [Planned Enrollment Form](#)
    - Required at least once per award year and when anticipated enrollment plans change
    - Can be completed electronically once your FAFSA has been received by the University (PDF also available)
- Other required documents determined upon receipt of your FAFSA
  - Eligibility cannot be determined without providing all required documents
    - Required documents will be available for review in [NetPartner](#), your Financial Aid Portal, upon receipt of your FAFSA
- Your eligibility will not be available until you have been accepted

### Columbia University in The City Of New York

Office of Student Financial Planning

210 Kent Hall MC 9203 1140 Amsterdam Avenue New York, NY 10027

Phone: 212-854-7040 Fax: 212-854-2818 Email: [sfp@columbia.edu](mailto:sfp@columbia.edu)

#### FINANCIAL AID CHECKLIST – SCHOOL OF PROFESSIONAL STUDIES – Graduate Students

##### PRIOR TO RECEIVING FINANCIAL AID PACKAGE:

- ☐ Complete 2022-2023 FAFSA with 2020 tax and financial information online at <https://studentaid.gov/h/apply-for-aid/fafsa>
  - o Columbia FAFSA School Code: 002707
- ☐ Complete Planned Enrollment Form
  - Log onto NetPartner (<https://studentviewer.finaid.columbia.edu/>).
  - When logging in, enter your CU ID#, (begins with a C followed by nine digits) and your password, which is your date of birth in MMDDYYYY format. DO NOT LOG IN AS A FIRST TIME USER.
  - Once you are logged in, click on the **Apply Online** tab and complete the form.

##### AFTER RECEIVING FINANCIAL AID PACKAGE:

- ☐ Accept/Decline awards:
  1. Log onto NetPartner
  2. Click on the **Menu** tab
  3. Click on **Accept Awards** tab
  4. Change status from "Pending" to "Accept" or "Decline"
  5. Click on **Submit** button
- ☐ If you decide to borrow loans, complete the following required loan documents (required documents are listed under **Documents** tab of NetPartner as **Not Received** – click on document name to complete):
  - ☐ Master Promissory Note (MPN) for Federal Direct Unsubsidized Stafford Loans
  - ☐ Entrance Interview /Counseling for graduate students (covers both Stafford and Grad PLUS loan)

##### IF YOU DECIDE TO BORROW ADDITIONAL LOAN FUNDS BEYOND THOSE LISTED ABOVE, PLEASE REVIEW THE FOLLOWING APPLICATION OPTIONS:

- ☐ To apply for a Federal Graduate PLUS Loan
  1. Go to <http://sfs.columbia.edu>
  2. Click on **Forms and Docs**
  3. Click on **Federal Direct Graduate PLUS Loan Request and Credit Authorization Form**
  4. Login and complete form
  5. If you have not done so already, you must also go to <https://studentaid.gov/mpn/> to complete the Federal Graduate PLUS Loan Master Promissory Note.

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Unsubsidized Student Loans**

*In addition to general Federal Student Aid Eligibility*

- Must be enrolled at least half-time status (six credits)
- Must continue to meet Satisfactory Academic Progress (SAP)
- Must complete Federal Direct Loan [Entrance Counseling](#) and [Master Promissory Note for Unsubsidized Student Loan Borrowers](#)
  - Login with the Same [FSA ID](#) that you used for your FAFSA
  - [Exit Counseling](#) required upon program completion, withdrawal, or dropping below half-time status
- Graduate and Professional students may qualify for up to \$20,500 per academic year
  - Maximum lifetime aggregate borrowing limit of \$138,500 for most Graduate/Professional level students



# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Federal Work Study

- **Federal Work Study - Employment program designed to help qualifying students pay for their education**

*In addition to general Federal Student Aid Eligibility*

- Must be enrolled at least half-time status (six credits)
- Must continue to meet Satisfactory Academic Progress (SAP)
- Must display financial need
- Earnings are paid to students as a pay check
- Student's may earn up to \$3,500 per academic year
- When completing the FAFSA, be sure to indicate you are interested in Federal Work Study

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Federal Work Study

Federal Work Study - Employment program designed to help qualifying students pay for their education

*In addition to general Federal Student Aid Eligibility*

- To search for Federal Work Study Jobs
  - Must be awarded Federal Work Study
  - [Federal Work Study Job Search](#)

- Students not eligible for Federal Work Study may be able to pursue [Casual Employment](#) with the University
  - Questions may be directed to:  
Columbia University Center  
for Career Education  
East Campus Building Lower Level  
(enter through Wien Courtyard)  
(212) 854-5609
  - International students should contact the ISSO Office for any potential work restrictions

The screenshot shows the 'Student Financial Services' website for Columbia University. The header includes the university's name and logo, and the page title is 'Federal Work-Study'. A navigation bar shows 'Students' and 'Employers & Administrators'. The main section is titled 'Find A Job' and contains an 'Instructions' box with the text: 'Choose from the quick search options below or click on the "Advanced Search" button for more options.' Below this are two buttons: 'Quick Search' and 'Advanced Search'. At the bottom, there is a section titled 'Select a quick search.' with four links: 'Show All Active Jobs', '25 Most Recently Posted Jobs', 'Summer Jobs', 'Most Hours per Week', 'Fewest Hours per Week', and 'Temporary Jobs'.

# ADDITIONAL FINANCIAL RESOURCES

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# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Unsubsidized Student Loans**

*In addition to general Federal Student Aid Eligibility*

- Interest begins accruing at the time money is paid to the school on your behalf, or *disbursed*
  - Interest only accrues on what has been disbursed to the school
- Fixed interest of 6.54% for loans first disbursed July 1st 2022 – June 30th 2023
- Loan fees of 1.057% for loans first disbursed October 1<sup>st</sup> 2021 – September 30<sup>th</sup> 2023
  - Deducted at the time of disbursement
  - I.e. a gross loan disbursement of \$10,250 will have a loan fee of \$108 deducted, resulting in \$10,142 being disseminated to the students account

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Graduate Plus Loans**

*In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility*

- No annual or lifetime aggregate borrowing limit, though students *cannot* receive more than their Cost of Attendance for the term and/or academic year
- Fixed interest of 7.54% for loans first disbursed July 1st 2022 – June 30th 2023
- Origination fees of 4.228% for loans first disbursed October 1<sup>st</sup> 2021 – September 30<sup>th</sup> 2023
  - Deducted at the time of disbursement
  - I.e. a gross loan disbursement of \$10,000 will have a loan fee of \$422 deducted, resulting in \$9,578 being disseminated to the students account

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Graduate Plus Loans**

*In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility*

- **Credit Check Required**

- To apply, separate application must be submitted after receiving your other Federal Student Aid Eligibility

- Borrowers must not have an Adverse Credit History

- Borrowers who have an adverse credit history may still borrow with a credit worthy endorser or by appealing the decision based on new information related to their credit and reason for denial

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Graduate Plus Loans**

*In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility*

- How to apply

- [Electronic 2023-2023 School of Professional Studies Graduate Plus Loan Authorization](#)
    - [PDF 2023-2023 School of Professional Studies Graduate Plus Loan Authorization](#)

- **Students must also complete Federal Direct Loan Entrance Counseling and Master Promissory Note for Graduate Plus Loan Borrowers**

- This differs than the Entrance Counseling and Master Promissory Note for Unsubsidized Loan Borrowers

2022 - 2023 Federal Direct Graduate PLUS Loan Request

If you have not already completed the Free Application for Federal Student Aid (FAFSA: <https://studentaid.gov/h/apply-for-aid/fafsa>), we will not be able to process your Federal Direct Graduate PLUS Loan Request. It is recommended that graduate students exhaust all other federal student loan options before utilizing a Federal Direct Graduate PLUS Loan. To be eligible for the Federal Direct Graduate PLUS Loan, a student must be enrolled in a graduate degree-granting program at least half time (6 credits) for the semester(s) for which the loan is being requested. Please note that federal regulations do not allow Federal Direct Graduate PLUS Loan Requests to be processed for an outstanding balance that is associated with an academic period that has already ended.

**Student Borrower Information**

Name:  UNI or CUID:

Street Address:

City:  State:  Zip:

Driver's License: State  Number

Date of Birth:  U.S. Citizen: ☐ Yes ☐ No

Telephone Number:  E-mail address:

School  Academic Division:

Expected Graduation Date:

For what semester(s) do you need this loan (loan period):

☐ Summer 2022 Only ☐ Fall 2022 Only ☐ Spring 2023 Only

☐ Summer 2022 & Fall 2022 ☐ Fall 2022 & Spring 2023 ☐ Spring 2023 & Summer 2023

☐ Summer 2023 Only ☐ Summer 2022, Fall 2022 & Spring 2023

Total Requested Loan Amount \$

• The maximum amount a student can request is limited to the difference of their cost of attendance and awarded financial aid (COA – Fin. Aid). This amount may be adjusted if the student receives any additional resources such as scholarships, outside awards, tuition assistance, etc.

# ADDITIONAL FINANCIAL RESOURCES

## Federal Student Aid – Direct Student Loans

- **Unsubsidized and Graduate Plus Student Loan Repayment**

*In addition to general Federal Student Aid Eligibility*

- Repayment begins six months from program completion, withdrawal, or dropping below half-time status

### Choose the federal student loan repayment plan that's best for you.

To make your payments more affordable, repayment plans can give you more time to repay your loans or can be based on your income.

Although you may select or be assigned a repayment plan when you first begin repaying your student loan, you can change repayment plans at any time—for free.

Contact your loan servicer if you would like to discuss repayment plan options or change your repayment plan. You can get information about all of the federal student loans you have received and [find the loan servicer for your loans by logging in to "My Federal Student Aid."](#)

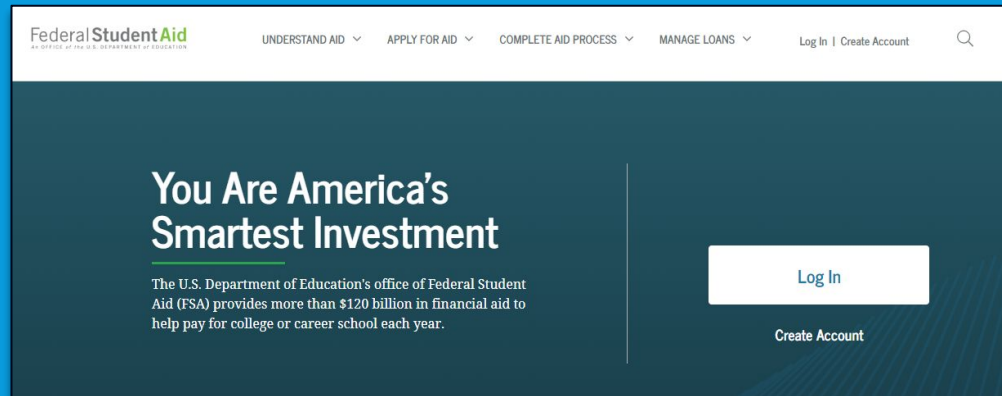
- ✓ [Use the Repayment Estimator](#)
- ✓ [Repay Your Direct Loans and Federal Family Education Loan \(FFEL\) Program Loans](#)
- ✓ [Repay Your Federal Perkins Loan](#)
- ✓ [Consolidate Your Loans](#)

- **Various [repayment options](#) available**

- **Deferment/Forbearance** – Temporary postponement based on individual circumstances
- **Standard, Tiered, and Income Driven Repayment Plans** – based on individual circumstances and loan program type
- **Estimated Repayment Calculator** – Uses current and any added future federal loans to determine available repayment plans and estimate repayment amounts



# ADDITIONAL FINANCIAL RESOURCES



## Federal Student Aid – Direct Student Loans

- **Unsubsidized and Graduate Plus Student Loan Repayment**

*In addition to general Federal Student Aid Eligibility*

- Loans borrowed from the department of education are repaid to your *servicer*, the entity assigned by the Department of Education to administer your loan(s)
  - You can identify your servicer by reviewing your federal loan history through the [National Student Loan Data System \(NSLDS\)](#)
  - Newly borrowed loans will generally be assigned to the same servicer as any previously borrowed federal student loans that are still in repayment

# ADDITIONAL FINANCIAL RESOURCES

## Private Student Loans

- Lending option outside of the Federal Student Aid Programs
- Application Criteria set by each individual lending institution
  - Options for Domestic and International Students
  - Generally requires a credit check – may be able to provide a cosigner
  - Interest Rates, Fees, and Lending and Repayment Terms are determined by the lender based on their assessment of submitted applications in relation to their eligibility criteria
    - Rates may be Fixed or Variable
    - Repayment may be required while in school
  - Students should check with their lender of choice for specific application and eligibility criteria

### Columbia University in The City Of New York

Office of Student Financial Planning

210 Kent Hall MC 9203 1140 Amsterdam Avenue New York, NY 10027

Phone: 212-854-7040 Fax: 212-854-2818 Email: [sfp@columbia.edu](mailto:sfp@columbia.edu)

- ☐ International students may choose any lender of their choice funding private student loans and complete an online application that includes a creditworthy U.S. cosigner or they may investigate home country resources.

PLEASE NOTE: The terms and conditions of federal student loans or assistance may be more favorable or beneficial than the terms and conditions of private education loans. If you decide to borrow a private educational loan, please be advised that students have the right and ability to select the education loan provider of their choice, are not required to use any of the University's suggested lenders and will suffer no penalty for choosing a lender that is not included in the listing. For more information on suggested lenders, please visit: <http://sfs.columbia.edu/financial-aid/private-loans>.

Please note that changes in your enrollment status, including adding and/or dropping classes or withdrawing from the University, can impact your financial aid award. Please contact the Office of Student Financial Planning if you plan on changing your academic program and/or the number of credits for which you are enrolled at any point during the school year.

#### OTHER FINANCIAL AID RESOURCES:

- National Student Loan Database – <https://studentaid.gov/h/manage-loans> – to access information on any federal student loans taken as a graduate or undergraduate student
- Federal Guide to Financial Aid – [www.studentaid.gov](http://www.studentaid.gov) – for general information on federal student aid programs and eligibility

# ADDITIONAL FINANCIAL RESOURCES

## Private Student Loans

- Lending Options
  - May review suggested lenders and additional private lending information on our website for [Domestic and International lenders](#)
    - [ELM Select – Provides potential private lending options](#)
  - *Students may pursue any lending institution they choose, including those not identified as a suggested lender*
  - The maximum a student may borrow is limited to
    - The remaining amount available in their Cost of Attendance
    - Any other limit as set by the lender

### Suggested Lenders:

#### 2021-2022 Academic Year (current academic year):

The University has selected the Suggested Lenders based on several factors including cost and eligibility, benefits to borrowers, and overall customer service. Information about the process can be found in the University's Disclosure Concerning Lenders noted above. Students have the right and ability to select the lender of their choice and are not required to use any of the lenders on the suggested lender list. Students are encouraged to shop around to find the lender offering the rates, terms, and service that are right for them.

ELM select is an external web-site that allows students to review the Suggested Lender List(s), compare products, and apply for private loans.

For Domestic Students, please visit [ELM Select for Domestic Students](#) 

For International Students, please visit [ELM Select for International Student](#) 

# ADDITIONAL FINANCIAL RESOURCES

## Graduate Plus Loans vs. Private Loans

### Graduate Plus Loans

- 7.54% Fixed Interest rate
- 4.228% Origination fee
- Repayment begins six months after program completion, withdrawal, or you drop below half-time status
- Deferment available
- Can be included in Federal Consolidation with other Federal Direct Loans
- No Prepayment Penalty
- Approval Based on Absence of Adverse Credit History

### Private Loans

- Fixed or Variable interest rate
- Loan Fees, Interest Rates, and Repayment Terms set by the lender
- Grace period varies by lender or program if available
- Cannot be included in Federal Consolidation
- May have Prepayment Penalty
- Approval Based on Credit

# ADDITIONAL FINANCIAL RESOURCES

## Graduate Plus Loans vs. Private Loans

You may prefer the Federal Direct Graduate PLUS loan if you:	You may prefer the Private Education Loan if you:
Like the certainty that a fixed-rate loan provides	Are comfortable with the possibility of variable interest rates
Your credit is Good, Fair, or Poor; your cost will likely be lower given the current Prime & LIBOR rates	Have Superior credit. You may be charged less interest now
Like the protection of greater deferment and forbearance options	Believe there is little possibility that you may use the deferment or forbearance options
You prefer repayment incentives that reduce your interest rate to less than the 8.5%	Plan to borrow the loan only for a short time and plan to repay it quickly
Do not mind an initial 4% origination fee	
Need at least 10 years to repay the loan	

# PROCESSING TIMELINES

# PROCESSING TIMELINES

- Federal Award Eligibility may take up to ten business days from the receipt of your FAFSA and complete of *all* outstanding required documents to be processed
- Additional Federal Direct Loan requests may take up to ten business days to process
- Federal Direct Graduate Plus Loan requests may take up to two weeks to process
- Private Loans processing time varies depending on the lender

*Communications will be sent to students at their Columbia University  
E-mail address for any required documents or action in relation to  
processing and/or receiving their student aid eligibility*

# SFS TOPICS

[Your E-Bill](#)

[Paying Your Bill](#)

[SFS Holds](#)

[Online Payments](#)

[Direct Deposit](#)

[Automatic Refund](#)



# UNDERSTANDING YOUR E-BILL

*Your bill includes fees and charges for tuition, course fees, Student Life, Dining, Columbia Health, additional printing, and more.*

- **View your current statement and charges in SSOL:**

- ***Student Account Detail by Term:*** Summarizes the current term account activity and lists current balance.
- ***Recent Account Activity:*** Detailed view of your recent account activity and current balance.
- **Make a payment online or authorize a payer:** Click on “View E-Bill and Pay By E-Check, Payment Plan or Wire” in the menu.

# PAYING YOUR E-BILL

## By E-Check (preferred method)

- allows for easy and secure online payment via SSOL
- can authorize a payer and view previous payments

## By wire transfer

- a convenient method (especially for international students)

## Through a payment plan

- Payment Plan Availability: [https://sfs.columbia.edu/pay-plan#plan\\_availability](https://sfs.columbia.edu/pay-plan#plan_availability)
- Other Payment Options: <https://sfs.columbia.edu/ways-to-pay>

# PAYING YOUR E-BILL

## Important Reminders

- Create an *authorized payer account* for anyone who should be able to make a payment on your account
- Check your *Columbia email account* for your E-Bill notice
- Ensure that your payment is *received* by the due date on your E-Bill
  - You may be charged a late fee of \$150 for the first E-Bill of the term or 1.5% of your balance for every subsequent E-Bill
  - Billing Schedule: <https://sfs.columbia.edu/bill-schedule>

# SFS HOLDS ON YOUR ACCOUNT

- An unpaid account balance of \$1,000 or more will prevent you from:
  - Registering for classes next semester
  - Receiving your diploma
  - Receiving official transcripts
- Other schools or departments may issue their own holds on student accounts for separate reasons.
- You can view any hold by logging into SSOL, where contact details are provided.

# SET UP ONLINE PAYMENTS

- Making your payment online is faster, more accurate, cheaper, and more sustainable.
- To make an online payment, all you need is to be a registered Columbia student with a U.S. bank account. For payments drawn on foreign banks, the University contracts with Flywire and Western Union to offer students two streamlined options for making payments to a Student Account by wire transfer.
- To make your payment quickly and easily, just follow the “Instructions for Paying Your Bill Online” on the Student Financial Services website.
  - <https://sfs.columbia.edu/how-to-pay-bill>
- If someone else pays your student bill on your behalf, you can set them up as an authorized payer.
  - <https://sfs.columbia.edu/authorize-payer>
  - After they’re authorized, they can make their payment on QuikPAY.
  - <https://quikpayasp.com/columbia/tuition/authorized.do>

# SET UP DIRECT DEPOSIT TO RECEIVE REFUNDS AND STIPENDS

- Direct deposit to a U.S. checking or savings account saves the time of processing a paper check, and makes the stipend or refund funds available much sooner.
- To receive refunds, domestic and international students should set up the direct deposit in SSOL.
  - <https://ssol.columbia.edu/>
- To receive stipends:
  - Domestic students should set up the direct deposit in SSOL.
    - <https://ssol.columbia.edu/>
  - International students should set up the direct deposit in MyColumbia portal.
    - <https://my.columbia.edu/>
- For any additional questions please refer to the direct deposit instruction.
  - <https://sfs.columbia.edu/direct-deposit>

# STEPS TO OPT OUT OF AUTOMATIC REFUNDS

## Title IV Refund

In accordance with Federal Government regulations, Columbia University is required to refund any Title IV Aid that exceeds the approved tuition and fee charges for any term in which you have received federal funds.

- If you would prefer to leave any excess of Title IV Aid on your student account to be applied to other terms, send a written authorization to [holdrefund@columbia.edu](mailto:holdrefund@columbia.edu)

## Non-Title IV Refund

- If you would prefer to opt out of the automatic refund process, log into [SSOL](#), click on *Automatic Refund Options*, under *Refund Options*, choose *I decline to participate in the Automatic Refund Process*, then click on *Update* to save your changes.

**PREPARING TO ATTEND**



# PREPARING TO ATTEND

- Student aid funds, including Federal and Private Loans, are generally disbursed directly to the school
  - This typically will not occur until after the start of the term
  - Missing documents or information may delay receiving eligibility and/or anticipated funding
- Once received, funds will be used to satisfy your direct costs
  - If the amount received exceeds your direct costs, a refund may be issued for use toward your indirect costs
  - If anticipating a refund, review and update your refund preferences in [SSOL](#), the Student Services Online system, to ensure timely receipt
    - You can obtain guidance on reviewing and updating your preferences in SSOL by contacting the [Student Service Center](#)
  - Refunds may take up to two weeks to be received from the time funding is placed on a student's account
    - If you do not receive your anticipated refund, please contact our office so we may review your specific circumstances

# PREPARING TO ATTEND

## Saving is Crucial

- Saving in advance of starting your program will provide the financial resources needed in advance of receiving anticipated student aid funds including:
  - Costs incurred in advance of arriving (i.e. first months rent, security deposit, and moving expenses)
  - Indirect costs incurred early in the term but prior to student aid funds being received

It is **strongly recommended** that students have a **minimum** of **one to two months of living expenses** saved for use in advance of receiving anticipated refunds

# HELPFUL LINKS & CONTACTS

# HELPFUL LINKS & CONTACTS

- **Research Outside Scholarship Opportunities:**

- <https://sfs.columbia.edu/content/outside-awards>
- <https://columbia.igrad.com/>
- <http://www.fastweb.com>
- <http://www.finaid.org/>

- **International Outside Scholarship Opportunities**

- <https://www.internationalstudent.com/scholarships/search/>
- <https://www.edupass.org/finaid/databases/>
- <https://www.studyusa.com/en/a/536/scholarships-for-international-students-planning-to-study-in-the-usa>
- <https://www.iefap.org/scholarships>

# HELPFUL LINKS & CONTACTS

- **Financial Aid Overview Information**

- <https://studentaid.gov/>
- <https://sfs.columbia.edu/fin-aid>

- **Billing Basics**

- <https://sfs.columbia.edu/billing-basics>
  - Includes information the [University Billing Schedule](#) and [Payment Plans](#)
    - *Account, Billing, and Payment Plan questions may be directed to:*  
[Student Service Center](#)  
210 Kent Hall | 1140 Amsterdam Ave Mail Code 9202, New York, NY 10027  
212-854-4400 | [ssc@columbia.edu](mailto:ssc@columbia.edu)  
Hours: Monday through Friday 9:00 a.m. to 5:00 p.m.

- **Third Party Billing/Sponsored Students Information**

- <https://sfs.columbia.edu/sponsored-students>

# HELPFUL LINKS & CONTACTS

## *The Office of Military & Veterans Affairs*

210 Kent Hall  
1140 Amsterdam Ave  
Mail Code 9203  
New York, NY 10027

T: 212-854-3161 | F: 212-284-2818

Email: [veterans@columbia.edu](mailto:veterans@columbia.edu)

Website: [www.veteranaffairs.columbia.edu](http://www.veteranaffairs.columbia.edu)

The screenshot shows the website for the Office of Military & Veterans Affairs at Columbia University. The header features the Columbia University logo and the title "Student Financial Services Veterans & Service Members". A search bar and "SFS" link are in the top right. A navigation bar includes links for Undergraduates, Graduate Students, Veterans & Service Members (highlighted), and Parents & Families. Below this is a secondary navigation bar with links for Getting Started, General Information, Fed Loan Benefits, and Financial Wellness. The main content area has a breadcrumb trail: Home > Veterans & Service Members. A large "Welcome" section features a photo of three veterans in uniform holding an American flag. To the right of the photo is a sidebar with links for Welcome, Reminders, Resources, and In Veteran News. Below the photo is a paragraph about the role of veterans in student life and a link to a "Checklist for New Students". On the far right, an "ANNOUNCEMENTS" section lists several events with dates and brief descriptions, including "Maintenance on SIS", "2020-2021 FAFSA and myStudentAid...", "Meet VA GI Bill Leadership on Campus", "2019 Commissioning Ceremony", and "UAS: New Loan Service Provider". A "See More >" link is at the bottom of the announcements.

COLUMBIA UNIVERSITY  
IN THE CITY OF NEW YORK

Student Financial Services  
Veterans & Service Members

SEARCH SFS

Undergraduates Graduate Students Veterans & Service Members Parents & Families

Getting Started General Information Fed Loan Benefits Financial Wellness

Home > Veterans & Service Members

Welcome

Welcome

Reminders

Resources

In Veteran News

Welcome!

Veterans of the U.S. Armed Forces play an integral part in the student life, academic endeavors, and intellectual accomplishments of the University. We hope this site is a helpful resource for both veterans or students who are considering a career in the military.

Checklist for New Students →

ANNOUNCEMENTS

06 JAN Maintenance on SIS  
Click on the title to learn about any impacts on disbursement of financial aid and stipends and payments to student accounts.

02 OCT 2020-2021 FAFSA and myStudentAid...  
Read the Important Updates to 2020-2021 FAFSA.

13 SEP Meet VA GI Bill Leadership on Campus  
VA has chosen Columbia University for a stop on their Forever GI Bill School.

19 JUN 2019 Commissioning Ceremony  
See photographs from the commissionings of Jonathan Borders (GS), Mark Candido (SEAS), and Ruben Ordonez-Parra (GS).

18 FEB UAS: New Loan Service Provider  
Columbia University in the City of New York has partnered with the loan service provider, University Accounting Service (UAS).

See More >

# HELPFUL LINKS & CONTACTS

## *The Office of Student Financial Planning*

210 Kent Hall  
1140 Amsterdam Ave  
Mail Code 9203  
New York, NY 10027

T: 212-854-7040 | F: 212-854-2218

Email: [sfp@columbia.edu](mailto:sfp@columbia.edu)

Website: <https://sfs.columbia.edu/fin-aid>

Home » Financial Aid » Financial Aid » Financial Aid Overview

## Financial Aid

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Getting Started

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Basics ▶

3 Scholarships, Grants,  
and Work-Study ▶

4 Outside Awards

5 Loan Basics &  
Repayment ▶

6 Federal  
Loans ▶

7 Other  
Loans ▶

### Financial Aid Overview



Play the video to learn about resources for financial aid  
and veterans benefits on our website.

**Our goal** at Student Financial Services is to partner with all University Schools to support the removal of financial barriers that might stand in your way, so you can be free to pursue your academic endeavors.

Whether you are looking at Columbia for the first time, a continuing student, an alumni looking for information, or an interested family member, financial planning is important. This site is intended to be a resource to you as you think about your academic and financial future.

# QUESTIONS



*Thank you,*

*The Office of Student Financial Planning*