

University of Miami

Office of Student Account Services

2012-2013



Undergraduate Tuition and Fees Information and Payment Options

Access On-Line Payment Options: Visit us at www.miami.edu/myUM

Dear Student/Parent:

The Office of Student Account Services is pleased to welcome you to the University of Miami! Our office will service many of your financial needs as well as produce your semester billing statements and provide you with online payment options via myUM at www.miami.edu/myum. Listed below are some very important topics which need to be addressed in order to complete your financial registration during your first semester. The University of Miami defines “financial registration” as completing payment, in full, of your semester tuition billing statement by the due date indicated on the statement.

Noted below is a quick reference guide that provides brief information on the main points of interest contained in this manual. More detailed information on these topics can be found referencing the table of contents on the following page.

If you have completed the 2012-2013 FAFSA then you may have been awarded loans by the Office of Financial Assistance Services. These would appear on your financial aid award package. If you have been awarded federal loans and you have decided to accept them you will need to complete the federal requirements noted below. Students awarded either a **Subsidized Stafford Loan or an Unsubsidized Stafford Loan** must “accept” or “decline” the loans on myUM. If you accept the awarded loans then you must complete a **Master Promissory Note (MPN)**. By e-signing a promissory note, the student promises to repay the loan(s) at a later date. This must be completed in order for the Department of Education to disburse the loans to the University. The note includes important federal information about your rights and responsibilities as a borrower. Any questions regarding this process and/or your financial aid award letter should be directed to the Office of Financial Assistance Services at (305) 284-5212 or via e-mail at ofas@miami.edu.

Stafford Loan recipients must also complete an **Entrance Counseling** session. Students required to complete this process will be notified under the link for “Documents/Actions Required” on myUM. Failure to complete this process will result in a delay and/or potential cancellation of your loan(s).

Federal Perkins Loan recipients who wish to accept this award must complete a **Perkins Master Promissory Note (PMPN)**. The Office of Student Account Services will send an e-mail to all Perkins recipients with instructions to complete this process. You will be required to provide your FAFSA PIN# in order to complete the PMPN. Students are required to complete this process only once during their tenure at the University of Miami.

As an alternative to loans, you may be interested in our Monthly Payment Plan. For more information on this process, or to apply for a monthly payment plan, please log on to the following web-site at www.miami.edu/osas/mppapp.html.

Important: Please note that all students are charged with the Health Insurance Fee every year. Domestic students with adequate alternate coverage may request cancellation of the Health Insurance Fee via myUM. The deadline to waive the Health Insurance Fee for the fall term is July 25th. Please note that your financial registration will not be complete unless you have paid for or waived this fee. Any questions related to this process must be referred to the Health Center at 305-284-1652 or via email at studenthealth@miami.edu.

We hope that the information provided above will assist you with any questions you may have relating to payment processing and financial issues. You may contact our office via email at saccounts@miami.edu or at 305-284-6430 (Option 5).

Sincerely,

The Office of Student Account Services
University of Miami
www.miami.edu/osas

UNIVERSITY OF MIAMI



CORAL GABLES, FLORIDA

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Please visit the University of Miami
at our web site on the Internet: www.miami.edu

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UNDERGRADUATE TUITION AND FEES FOR 2012-2013

TUITION

Undergraduate Studies

Fall or Spring Semester	
1-11 credit hours (per credit hour)	\$1,660.00
12-20 credit hours	19,990.00
(includes all fees except Student Activity, Athletic, Wellness and Student Health and Counseling Centers Fee)	
per credit hour in excess of 20 credit hours	1,660.00
Summer Sessions (summer of 2012) per credit hour	1,660.00
Audit (no degree credit) per course	1,660.00

MANDATORY FEES (per semester unless otherwise noted)

Undergraduate - Full Time (12 or more credits)	
Student Health and Counseling Centers Fee	\$108.00
Student Center Fee	\$150.00
Student Activity Fee	\$144.00
Athletic Fee66.00
Wellness Center	<u>152.00</u>
Student Health Insurance annual	\$611.00 2192.00 ³

SUMMER SESSIONS¹ (2013)

Undergraduate Students	
Student Activity Fee (per session)	\$11.00
Student Center Fee	\$75.00
Student Health and Counseling Centers Fee	\$54.00
	\$140.00

Undergraduate Students (1 to 11 credit hours) - Optional Fees

Student Activity Fee	\$144.00
Athletic Fee66.00
Wellness Center	152.00

Summer Sessions (2013 1-4 credits optional fees)

Wellness Center (all students, per session)	\$76.00
Student Health and Counseling Center Fee54.00
Activity Fee	11.00

ROOM AND BOARD RATES²

Residential Colleges - Annual Rent per Student	
Double	\$6,914.00
Small Single	8,656.00
Standard Single	9,944.00

Meal Plans - Annual Agreement *

20 Meal Plan	\$4,967.00
14 Meal Plan	4,748.00
8 Meal Plan	3,564.00
5 Meal Plan	2,184.00
8 Meal Plan (Kosher).	4,574.00

* Freshmen living on campus are required to purchase either the 14 or 20 meal plan.

¹ Summer fees are mandatory for students taking 5 or more credit hours; and optional for students taking less than 5 credit hours during each summer term.

For more information on these conditions, please see "Student Fees" on the next page.

² If you have questions related to room and board, please contact:

Student Housing - (305) 284-4505

Dining Services - (305) 284-3584

³ University Health Insurance You may contact the Student Health Center via e-mail at studenthealth@miami.edu or by telephone at (305) 284-1652. Please note that your financial registration will not be complete unless this charge is paid or waived. Domestic students may process a Student Health Waiver Request on myUm at www.miami.edu/myUM. This process will automatically offset the insurance charge.

STUDENT FEES

STUDENT CENTER FEE

Provides funding for the new student center project, which includes both a new Student Activities Center built on the site of the old Rathskeller and also renovations and upgrades to the existing Whitten University Center. Undergraduate, Graduate, and Law Students proposed and approved a referendum on this fee in 2006 to support new meeting rooms, student organization office spaces, retail options, and a new Rathskeller. Completion of the first phases of the project will occur during summer/fall 2011. A student-chaired Student Center Advisory Board is charged with considering hours, policies, and direction for the complex to ensure that student organizations and individual students have priority use of the facility for their meetings and programming.

ACTIVITY FEE

The Activity Fee entitles students to receive an identification card which is their required identification card for various campus uses such as student elections, use of certain University facilities, free admission to many University-sponsored events, and the Ibis yearbook.

The Student Activity Fee Allocation Committee (SAFAC), an all student committee, recommends allocation from this fee to the University's administration. The funds generated by this fee are used to support the availability of a wide range of programs, services, facilities and organizations including the University Center, student activities, campus sports, major events, e.g., Homecoming and Canes Night Live, various forms of entertainment, major concerts, student publications, student radio station, and student government.

ATHLETIC FEE

The Athletic Fee entitles students to attend assigned home games for football, baseball, basketball and inter-collegiate contests. Free transportation is included for events held at the Sun Life Stadium.

STUDENT HEALTH AND COUNSELING CENTERS FEE

The Health & Counseling Centers Fee, a mandatory fee for all new students (undergraduate, graduate, and law) regardless of credit load, and for continuing graduate and law students enrolled in 9 or more credit hours, which allows for primary medical care physician/ nursing services, 24 hour on-call services, health counseling and community outreach/ public health initiatives at the Student Health Service, and individual and group counseling, substance abuse and other addiction programs, crisis intervention, case management, and mental health education and other outreach programs at the Counseling Center.

WELLNESS CENTER FEE

The Herbert Wellness Center Fee entitles students to use the 133,000 square-foot Center which includes a 17,000 square-foot fitness room, six racquetball courts, two squash courts, indoor lap pool, two gymnasiums for basketball, volleyball, badminton, floor hockey and soccer, jogging track, aerobics, pilates, cycling studio and martial arts room, health juice bar lounge and locker and shower rooms. The Center also has a Wellness Enrichment Suite consisting of a fitness lab, instructional kitchen, classrooms, massage therapy room and conference room. Additionally, the Center has four outdoor basketball/volleyball courts and six tennis courts. The fee also includes group exercise classes, sports tournaments and informal recreation programs. During the academic year, the facility will generally be open Monday through Thursday from 6:00 a.m. – midnight, Friday from 6:00 a.m. - 11:00 p.m., and Saturday and Sunday from 8:00 a.m. – 10:00 p.m.

STUDENT HEALTH INSURANCE FEE

Domestic students enrolled in six or more credit hours per semester or considered full time, are required to obtain adequate health insurance. The annual premium for the health insurance plan offered through the Student Health Service is added to each student's fees. Domestic students with adequate alternative coverage may request cancellation of the insurance fee via [myUM](#). Deadline to waive the annual insurance fee is July 25th. Insurance cancellation requests must be renewed each academic year via [myUM](#). Please note that your financial registration will not be complete unless this charge is paid or waived. Inquiries should be directed to studenthealth@miami.edu.

NEW STUDENT/PARENT PROCEDURES SUMMARY TO COMPLETE FINANCIAL REGISTRATION

The following information summarizes procedures that students and parents will need to follow in order to finalize the University's required "Financial Registration" for the fall and spring semesters. Financial Registration is defined as completing payment of a student's tuition, fees, and any other room and board charges prior to the first day of classes. Payment in full may be completed in one of the following ways: 1) Personal funding, 2) Combination of personal payment and financial assistance (including grants, scholarships, sponsorship and/or student loans), 3) University-established payment plans, 4) Credit card or electronic check, and 5) Combination of any of the above. Full payment of fall semester tuition or related fees must be made by Monday, July 30, 2012.

Noted below are specific procedures with corresponding instructions for your convenience.

1. **Monthly Payment Plan (MPP):** Students and parents interested in the Monthly Payment Plan must apply online by accessing the following site: www.miami.edu/osas/mppapp.html. This site provides for on-line application processing and detailed information on the plan's requirements. Once submitted, the Office of Student Account Services will review and respond to the applicant via e-mail. Applicants are also advised of approval via e-mail. The final contract will be available for e-signature within 48 hours after approval.

This process will transfer the balance owed in the student's account into the Monthly Payment Plan. Once the contract has been electronically signed and the first monthly payment has been submitted to the Office of Student Account Services, students will receive a monthly bill from our servicer ECSI. MPP balances are not available to view on myUM.

2. **FAFSA Application Process:** The FAFSA determines your eligibility for need-based federal financial assistance. The application may be completed on the FAFSA-On-The-Web link through the following web site: <https://www.miami.edu/ofas>. Please note that this application must be completed every scholastic year.
3. **Stafford Master Promissory Note (MPN):** If you have completed the 2012-2013 FAFSA then you may have been awarded loans by the Office of Financial Assistance Services. These would appear on your financial aid award package. If you have been awarded federal loans and you have decided to accept them you will need to complete the federal requirements noted below. Students awarded either a **Subsidized Stafford Loan or an Unsubsidized Stafford Loan** must "accept" or "decline" the loans on myUM. If you accept the awarded loans then you must complete a **Master Promissory Note (MPN)**. This can be done at www.studentloans.gov. By e-signing a promissory note, the student promises to repay the loan(s) at a later date. This must be completed in order for the Department of Education to disburse the loans to the University. The promissory note includes important federal information about your rights and responsibilities as a borrower. Any questions regarding this process and/or your financial aid award letter should be directed to the Office of Financial Assistance Services at (305) 284-5212 or via e-mail at ofas@miami.edu.
4. **Entrance Counseling:** Stafford loan recipients must also complete an Entrance Counseling session. This is a one-time requirement and students who are required to complete this process will be notified under the link for "Documents/Actions Required" on myUM. Failure to complete this process will result in a delay and/or potential cancellation of your loan(s).
5. **Perkins Master Promissory Note (PMPN):** Students awarded with a Perkins Loan are eligible for this loan if enrolled on a full-time basis, (undergraduates

at 12 or more credits). Students awarded with a Perkins Loan and who wish to accept the award must complete the Perkins Master Promissory Note. The Office of Student Account Services will send an e-mail to all Perkins recipients to electronically sign a Perkins MPN. Please note that students will need their FAFSA PIN # in order to electronically sign this note, which will be active for 10 years. A student will not be required to complete another Perkins Master Promissory Note unless no disbursements are processed within the first 12 months following the e-signature.

6. **The Federal Direct Parent PLUS Loan Application:** Parents of undergraduate students may apply for the PLUS Loan and must be credit approved before the amount is included on the student's account. Please note that a preliminary approval is not considered final. The PLUS Master Promissory Note needs to be completed once while attending the University. Paper PLUS Loan checks will be mailed to the parent for endorsement upon receipt from lender.
7. **Private Education Loan Application:** Students and parents (co-borrowers) may complete their student loan application online with the lender of their choice. A new loan application must be processed every scholastic year.
8. **Florida Resident Access Grant (FRAG):** Students awarded with this Florida state grant must complete a "Certification of Florida Residency" form and submit required documentation to confirm Florida residency. This form can be obtained from the Office of Financial Assistance Services, or you can download the form by logging onto www.miami.edu/financial-assistance/bfragappl.pdf. **Please note that a processed FAFSA is required to establish eligibility for any state aid processed.**
9. **Students Selected for Verification:** Until the verification process is complete, students must sign the bottom of the "Billing Statement" that will be mailed to you approximately one month before classes begin. Although this may not complete your financial registration, it will allow us to credit the student's account with aid affected by the verification process once the student's remaining payment is received. The statement must be returned to the Office of Student Account Services while the duplicate copy should be kept for your records.
10. **Student Overages:** An overage will be processed when payments received exceed all costs that are billed. Students will receive an e-mail indicating when an overage check/direct deposit has been processed. Students may sign up for direct deposit on myUM to have all overages deposited into their personal checking accounts.¹ Direct deposit is the University's preferred method for refund distribution.
11. **Billing Statements:** Registration billing statements will be available to students on myUM before the start of the fall semester. Spring statements will be available during the third week in November. Students will be notified via e-mail every time a statement has been processed on their accounts. Other miscellaneous charges such as Parking Decals, Library Charges etc., will be billed on monthly Accounts Receivable statements once classes begin. Both Registration and Accounts Receivable statements can be viewed on myUM. To avoid cancellation of classes, full payment must be received by July 30, 2012. Spring payments must be received by December 21, 2012.

¹ Once logged into myUM, select the "Financial" link from the "Student" drop-down menu. Next, click on the "Update Direct Deposit" link to set up your student account with direct deposit. You will be guided through the process until you receive a confirmation that you have successfully set up the direct deposit on your student account.

12. **Web Checking Account (ACH) Payments:** On-line checking account payments are accepted through the myUM system. Students must sign on to myUM (www.miami.edu/myUM) and select the “Student” link. Next click on “Billing and On-Line Payment” and select “Pay by check”. Once payment is processed, a confirmation e-mail will be sent to the student’s e-mail address noted in the University’s database. The student’s account will then be systematically updated with the payment. Please note that this option is only available on myUM and there is no service charge associated with this payment option.

On-Line Credit Card Payments: Please note that the University of Miami accepts on-line credit card tuition payments. Students must sign on to myUM (www.miami.edu/myUM) and select the “Student” link. Next click on “Billing and On-line Payment” and select “Pay by credit card”. Once payment is processed, a confirmation e-mail will be sent to the student’s e-mail address noted in the University’s database. The student’s account will then be systematically updated with the payment. Please note that a non-refundable 2.5% convenience fee will be added to the amount charged by our credit card service provider.

13. **Florida Prepaid Payments:** Included in the final section of this booklet is the University of Miami Florida Prepaid Authorization Form. There are specific instructions that you will need in order to begin, or continue, using your Florida Prepaid Funds. This information will assist parents and students who participate in the program in making appropriate financial decisions that will authorize payment to the University from your savings in the plan. We encourage you to read the information carefully. Return the required authorization form to the University by mail or via fax as noted on the attached authorization form.
14. **Outside Scholarships:** Any anticipated scholarships or miscellaneous payments made by outside organizations must be supported by documentation from the issuing organization. These awards must be included on the student’s financial aid award package. Any scholarship checks presented for payment must first be given to the Cashier’s Department and a copy provided to the Office of Financial Assistance Services for prompt processing. Once this process is completed, a credit will appear on the student’s account for the amount awarded. All outside scholarships will be split between the fall and spring semesters unless the award letter indicates otherwise.
15. **Call Center Services:** In order to provide our students and parents with a high level of customer service, the Office of Student Account Services has partnered with a call center solutions provider. The representatives at our call center are trained to answer frequently asked questions that new students and parents may have. A call back may be required for those questions that require more detailed information relating to a student’s account. In these cases, call center representatives will note the caller’s name, telephone and student identification number along with the corresponding questions and/or message. A Student Accounts Advisor will promptly research and respond to the call. While most calls are usually returned within 24 hours, calls may require 24 - 48 hours during busy periods of the semester. High volume periods generally occur during the start of each new semester and immediately after each new billing cycle.

FEDERAL DIRECT PARENT LOANS
FOR UNDERGRADUATE STUDENTS (PLUS)
APPLY ON-LINE AT WWW.STUDENTLOANS.GOV

Parent Loans for Undergraduate Students (PLUS) are sponsored by the federal government to provide alternative means of financing for parents of undergraduate college students. Parents may request to borrow up to the annual cost of education less any financial aid offered for each dependent student.

Repayment on the PLUS Loan begins 60 days after full disbursement. The interest rate is fixed at 7.9%. Payment of principal can be delayed until students graduate or fall below half-time enrollment status.

ADVANTAGES OF THE PLUS LOAN

- PLUS Loans are not based on income or assets.
- PLUS borrowers do not need collateral.
- PLUS Loans offer a low fixed interest rate at 7.9%.
- PLUS Loan interest may be tax deductible.
(Please consult with your tax preparer)
- Parents may take up to 10 years to repay the loan.
- There is no pre-payment penalty.

REQUIREMENTS

- Parent must be a U.S. citizen or permanent resident
- Parent of an undergraduate enrolled at least half time
- No adverse credit history
- The student must be making satisfactory academic progress

FEDERAL DIRECT STAFFORD LOANS
IF AWARDED, COMPLETE PROMISSORY NOTE ON-LINE AT
WWW.STUDENTLOANS.GOV

Education loans are a necessary type of aid in paying for college for many students. The University of Miami has several loan programs for students and parents to choose from when making plans to pay for college. Stafford Loans are the most frequently used loans. They were created to help students meet the costs of a college education and are insured by the federal government.

FEDERAL DIRECT SUBSIDIZED FEDERAL STAFFORD LOAN*

The Subsidized Stafford Loan is the basic need based federal loan. For borrowers who receive new loans disbursed on or after July 1, 2012, the interest rate is fixed at 6.8%.

The interest during the enrollment period is paid by the federal government until you begin repayment. Repayment begins six months after you graduate, leave school, or are enrolled less than half time. You then may have up to 10 years to repay your loan. You are required to pay a minimum \$50 per month during repayment (\$600 per year); however, the minimum payment may be higher depending on the total amount of your loans. You may pay off your loan at any time without penalty.

FEDERAL DIRECT UNSUBSIDIZED FEDERAL STAFFORD LOAN*

The Unsubsidized Stafford Loan may be offered to students in addition to the subsidized Stafford loan, or may be offered to those students not demonstrating financial need according to need analysis policy, and assists students in paying for their education. Additional amounts might be available to students whose parents are credit denied the Parent Loan for Undergraduate Students (PLUS).

With any unsubsidized loan, the student is responsible for the interest immediately upon the loan's disbursement - even while you are enrolled in school. While you are enrolled, you may choose to pay the accruing interest, or you may have the interest capitalized (added to the principal balance at repayment). When applying for a Federal Direct Stafford Loan, please indicate if you prefer making interest payments while you are in school; otherwise, interest will be automatically deferred and capitalized.

Federal Direct Stafford Annual Loan Limits for Dependent Students

Year in School	Subsidized & Unsubsidized Stafford Loan
Freshman	\$ 5,500
Sophomore	\$ 6,500
Junior	\$ 7,500
Senior	\$ 7,500
5th Year	\$ 7,500

Cumulative Loan Limits for the Subsidized and
Unsubsidized Federal Stafford Loan

DEPENDENT UNDERGRADUATE STUDENTS:

Subsidized/Unsubsidized Stafford\$31,000

INDEPENDENT UNDERGRADUATE STUDENTS:

Subsidized/Unsubsidized Stafford\$57,500

* Please note that students are required to complete Entrance Counseling. Students should complete this requirement on myUM after they have accepted the loans. **Stafford Loans will not disburse until this requirement has been met.**

FEDERAL PERKINS LOAN PERKINS MASTER PROMISSORY NOTE

The Perkins Loan is a “need-based” loan that is awarded by the Office of Financial Assistance Services. According to current federal regulations, the maximum yearly loan limit for undergraduate students based on eligibility is \$5,500. The annual percentage rate of this loan is 5% of the unpaid balance.

The loan must be accepted and promissory note must be completed using the University’s on-line process in order to promptly disburse funding. Notes are valid for a period of 10 years unless disbursements are not processed within 12 months of the original signature. Multiple loan disbursements may be processed using the same Master Promissory Note as long as the award is noted on the student’s award package. E-mails are sent to students whenever a note requires electronic signature. The student’s FAFSA PIN # is required to gain access to the appropriate web site.

Repayment of this loan’s principal and interest starts 9 months after the student graduates, withdraws or ceases being enrolled at less than half-time status (less than half-time status is less than 6 credits per semester). Interest is calculated starting with the beginning of the repayment period. Repayment of the loan is required within 10 years unless a shorter repayment is requested by the borrower. Repayments may also be extended by following specific instructions noted on the Promissory Note. Careful review of the on-line Promissory Note is required in order to understand federal requirements for payment extensions. Borrowers requesting extensions are responsible for submitting required forms and may lose benefits if requests are not processed in a timely manner.

Students will initially receive a 9-month grace period before the first payment of the Federal Perkins Loan is required. Interest is not charged during the initial grace period. The 9-month initial grace period for this loan does not include any period up to 3 years during which a student is on active duty during a war, military operation or national emergency as well as for National Guard personnel serving in a similar fashion. If a student is in the initial grace period when ordered to active duty, the student would be entitled to a new 9-month initial grace period upon completion of the excluded period.

Students selected for financial verification cannot receive their Perkins Loan disbursement until their verification process is completed and all net balances have been paid after financial awards have been credited. This is true of any Federal Title IV awarded aid including Stafford and PLUS loans, Pell Grants and SEOG. Certain University of Miami grants may also be affected by the federal verification process.

FEDERAL NURSING STUDENT LOANS

(Awarded only to Nursing Students)

Nursing Master Promissory Note

The Nursing Federal Loan is a “need-based” federal loan with a 5% interest rate. Nursing loans are payable 9 months after graduation, following withdrawal, or when a student’s status is less than half-time (enrolled for less than 6 credits).

When awarded a Nursing student loan by the Office of Financial Assistance Services, a notification and disclosure agreements will be sent to the student via e-mail of the required disbursement procedure to follow. The disclosure agreements include, among other things, disclosures relating to interest rates, fee, default or late payment costs, repayment items, cost estimates and that the student may have alternative options for loans. These disclosures will be provided in three stages, (1) when the student is awarded the loan (2) when the loan is accepted and (3) when the Promissory note has been signed. Regulations from the Department of Health and Human Services require that you sign an annual Nursing Promissory Note. This Nursing Promissory Note is your promise to repay and includes your rights and responsibilities under the program. An Entrance Interview will be required along with this Note.

A “deferment” or temporary credit will be processed on your student account before actual Nursing funding is disbursed. However, if the Note is not signed immediately, the award may be removed from your financial aid award package. Any aid removed from your award package may result in an outstanding balance that you may be ultimately responsible for.

E-mail notifications from Student Accounts will include the website (noted below) for your convenience as paper promissory notes are no longer available. One requires the completion of the Master Promissory Note while the other requires completion of the Entrance Interview. Nursing Promissory Notes cannot be accepted without completion of the corresponding Entrance Interview. Please note that awards can be confirmed on myUM.

Complete the Nursing Promissory Note at the following site:

<http://www.ecsi.net/promF9>

1. Log on to ECSI’s website at <http://www.ecsi.net/promF9>
2. Your Social Security Number and your permanent address are included. You can update your address if different from the one noted on the MNPN but please do not use a temporary address or list your on-campus address. Your date of birth, telephone number and your Driver’s License number, if available, are also listed. If you do not have a driver’s license please enter ‘None’ under ‘Driver License Number’. If your Driver’s License is not listed, please include it.
3. Provide your PIN # when requested on the Student Authentication Network Page.
4. Most pages require that you accept terms by checking a box at the bottom of those pages.
5. You must provide complete reference information for yourself, next of kin (a relative) and two additional references. Failure to complete all lines accurately will prevent this loan from disbursing to your account.
6. PROMISSORY NOTE - Please read completely. Once you have read the promissory note, you must electronically sign the note at the bottom of the page. The electronic signature includes a check-off box that includes your full legal name.

Please note that if you are declining your Nursing loan award, you must log onto myUM at www.miami.edu/myUM and select the “Financial” link from the “Student” drop-down menu. From this page, you may select the “Decline current Awards” link to decline the Nursing Loan.

ALTERNATIVE STUDENT LOANS PRIVATE LOANS

The Private Education Loans are an alternative way to round out your educational funding by making up the difference not covered by other loans you may have. Students must be enrolled at least half time in a degree program at the University and a creditworthy co-borrower is required for entering freshmen, foreign students, and borrowers with low or no credit scores.

Creditworthy students may borrow up to the total cost of education less any other financial aid awarded. Any funds granted such as Stafford Loans, will be considered in determining eligibility. Currently, the minimum loan amount is \$500 per year.

Interest rates (APR) and loan fees are based on your credit history. Applying with a co-borrower may reduce the cost of your loan, as the co-borrower's credit history determines your interest rate and fees.

Please check with your lender to obtain full disclosure on the terms of repayment of your private loan.

The University does not maintain a list of services or interest rates offered by the various lenders. For Private Student Loan information, consult your lender of choice for more information.

PAYMENT OPTIONS

Cashiering Services: We currently accept cash, checks, traveler's checks, money orders and wire transfers as methods of payment. Checks and money orders should be in U.S. dollars and drawn on a U.S. bank. **Checks and money orders must be made payable to the University of Miami and should include the student's identification number** to ensure prompt credit to the student's account. Traveler's checks must be endorsed in the presence of a University cashier with two (2) forms of picture identification (a UM Cane Card and a form of government-issued photo identification). Please note that all Credit Card transactions must be processed on-line via myUM.

Wire Transfer of Funds: Wire transfers for payment of a student's account at the University of Miami may be processed through any full-service bank in your area. Please have your bank direct the transfer to Bank of America using the following wire instructions (Please note that a wire fee may be deducted by your banking institution).

Bank of America, N.A.
1500 South Dixie Highway, Coral Gables, FL 33146
ABA Number: 026009593

For credit to: University of Miami Concentration Account: Account#
5508319094

For further credit to: Student name and ID#

International wires may require the following SWIFT code: BOFAUS3N

Please note: The student's name and ID# must be included in the wire, in order to ensure prompt application of the funds.

Personal Check Cashing: Personal checks may be cashed on campus at the Cashier's Window in the Ashe Building. Check Cashing privileges are limited to University personnel and currently-enrolled students. Checks presented for cashing must be in the name of the student. In the case of parent or guardian checks, the check presented for cashing must bear the guardian's name and address, and the parent/guardian must be listed in the University database for referral. Parent/guardian checks will not be cashed if the parent or guardian is not listed in the University database. Payroll checks (excluding Work-Study checks), and third-party checks will not be cashed. Two (2) forms of picture identification (a UM Cane Card and a form of government-issued photo identification) are required in order to cash any check. A service charge of .30 cents is assessed for checks up to \$75 and a service charge of .75 cents is assessed for checks over \$75.

In order to maintain sufficient cash available to our clients, there are set limits to the amount of checks that may be cashed by an individual each week.

Returned Checks: It is the University's policy to deposit all returned checks twice, automatically, and without notice. A returned check fine will be assessed to the student's account after the second attempt. A notification letter will be mailed to the maker of the check detailing the amount and fine for the returned check. Please note that all returned checks are immediately assigned to the University's Collection Department. Check cashing limits are established as noted below:

Student/Employee Personal Checks	\$125 per week
Parent/Guardian Personal Checks	\$250 per week

Work-Study Paychecks \$250 per week

University Refund Checks \$250 per week

Check Cashing privileges will be restricted until cash or certified funds (Money Order or Cashier's Check) are presented for payment of any/all past-due balances on a student's account. A personal check will not be accepted for payment to replace a returned check. Check Cashing privileges will be cancelled for students who have three (3) or more returned checks. Returned Check Fines are assessed according to the following scale:

- Checks under \$800 \$20 fee per occurrence
- Checks over \$800 \$2.5% of check amount

Web Checking Account (ACH) Payments: Free on-line checking account payments are accepted through the myUM system. Students must sign on to myUM (www.miami.edu/myUM) and select the "Financial" link from the "Student" drop-down menu, select "Billing and On-Line payment" and then click "Pay by check." Once payment is processed, a confirmation e-mail will be sent to the student's e-mail address noted in the University's database. The student's account will then be systematically updated with the payment. Please note that this option is at no charge to the student.

On-line Credit Card Payments: Please note that the University of Miami accepts on-line credit card tuition payments. Students must sign on to the myUM system (www.miami.edu/myUM) and select the "Financial" link from the "Student" drop-down menu, select "Billing on-line payment" and then click "Pay by credit card." Once payment is processed, a confirmation e-mail will be sent to the student's e-mail address noted in the University's database. The student's account will then be systematically updated with the payment. Please note that a non-refundable 2.5% convenience fee will be added to the amount charged by our credit card servicer.

ADDRESS INFORMATION FOR PAYMENTS

Payments for tuition and fees should be mailed to the following address:
(Please see prior page for instructions on processing check payments on line free of charge).

University of Miami
P.O. Box 025551
Location 20
Miami, FL 33102-5551

Local Bank Branch Information:

Bank of America
1500 South Dixie Highway
Coral Gables, FL 33146
(305) 669-6694

Citibank
1190 South Dixie Highway
Coral Gables, FL 33146
(800) 627-3999

Wells Fargo
1541 Sunset Drive
South Miami, FL 33143
(305) 663-6106

SunTrust Bank
5857 Sunset Drive
South Miami, FL 33143
(800) 786-8787

THE OFFICE OF STUDENT ACCOUNT SERVICES DIRECT DEPOSIT PROGRAM

The Office of Student Account Services encourages all students to take advantage of a faster, safe and reliable way to deposit your student overage into your own checking account. Your overage can be automatically deposited into a checking account at a bank or credit union of your choice even if you are off campus, on vacation, away on clinicals or on a consortium with another school.

Here is how the program works: Once your financial aid is actually received and your semester courses and fees are completely paid, an overage may be generated in your University of Miami Student Account. The Office of Student Account Services will wire any overage directly into your checking account at your bank, saving you a trip to the University's Check Distribution Office and subsequently another trip to your bank. More importantly, this service is FREE and you may apply for direct deposit on-line via myUM. This process is secure and time saving. Your funds will be available in your checking account within two business days of the initial disbursement to your financial institution. The application process is real-time which means that your application is active immediately if you apply on-line. Once you have completed the application on-line, you will receive a confirmation e-mail notifying you that your direct deposit is active. Our on-line option allows you to do the following:

- Establish a new student refund direct deposit process on your student account.
- Change or modify any direct deposit information previously entered (example, new account information).
- Cancel you direct deposit at any time.

Take advantage of the time-saving benefits from this program and have your refunds in your checking account faster than ever before.

Direct deposits can only be made into active U.S. checking accounts. We cannot process direct deposits into money market accounts or savings accounts at this time. This program does not include or affect any existing direct deposit information associated with payroll for employees or students participating in the Work-Study program.

To access the direct deposit application on-line simply go to www.miami.edu/myUM and select the "Financial" link from the "Student" drop-down menu. Then select the "Direct Deposit - Student Refunds" link to begin setting up your direct deposit account. Once you are done setting up your account, you will receive a confirmation e-mail letting you know that you are all set up.

THE MONTHLY PAYMENT PLAN
ELECTRONIC SIGNATURE REQUIRED
WWW.MIAMI.EDU/OSAS/MPPAPP.HTML

The University of Miami Monthly Payment Plan (MPP) allows you to divide all or part of your annual educational expenses into five or ten convenient monthly payments. This plan is offered for the fall as a five-month plan and the spring semester as a five-month plan.

MPP is a pay-as-you-go budgeting plan. Instead of saving to make a single payment at the beginning of each semester, MPP participants may budget annual tuition, fees, on-campus housing, and meal plan expenses as a part of their regular monthly payments.

On-line MPP participants are billed in ten-equal monthly installments beginning 8/1/2012 through 5/1/2013 once an electronically signed contract is received along with the first payment. Subsequent payments are due on the first of each month thereafter. A total minimum balance of \$2,000 is required to participate in this plan. A non-refundable participation fee of 3% of the plan amount is charged and included in the monthly payments. Prior balances must be paid in full in order to participate in a monthly payment plan.

Once the initial MPP payment is received, the full amount owed for the fall semester is covered on the student's account in accordance with the contract. Unless other charges not covered by the payment plan appear on the account, the student's account will reflect a zero balance. Balances of the MPP cannot be viewed through myUM. Monthly billing statements will then be mailed by the University's servicer, ECSI, unless the automatic payment option is selected through www.ecsi.net.

MPP on-line applications are reviewed and approved by Student Accounts within 48 hours. The student will receive a system generated e-mail with instructions on downloading and e-signing the final contract. We require that the contract be electronically signed and the first month's payment made before the Monthly Payment Plan is activated. Credit card payments can be processed through our MPP servicer at time of e-signing the contract. Each subsequent payment can be made with a credit card by calling our Monthly Payment Plan provider (ECSI) directly at (888) 549-3274. A call must be made to authorize each credit card payment. Please note that if you wish to pay with a credit card, there will be a 2.5% surcharge on the amount paid plus a \$1.00 transaction fee aside from the 3% participation fee listed on the contract. Please note that a contract must be e-signed with the Office of Student Account Services each academic year in which you choose to participate in the Monthly Payment Plan.

The Office of Student Account Services Monthly Payment Plan can be accessed on our web site at <http://www.miami.edu/osas/mppapp.html>.

Monthly Payments Plans are not available for summer sessions or intersessions.

SAMPLE PLAN
 FULL-TIME UNDERGRADUATE STUDENT
 10-MONTH PAYMENT PLAN
 (BASED ON 2012-2013 COSTS)

Fall and Spring Tuition (12 - 20 credit hours per semester)	\$ 39,980.00
Student Center, Student Activity, Athletic, Student Health and Counseling Centers and Wellness Center Fees (Mandatory)	\$ 1,240.00
Health Insurance Fee (Estimated)	\$ 2,192.00
Housing (Double Room/Residential College)	\$ 6,914.00
14 - Meal Plan	\$ 4,748.00
Total Charges (annualized)	\$ 55,074.00
Less Financial Assistance Package (Example only)	\$ (20,000.00)
Less Housing and Tuition Deposits	\$ (550.00)
Balance Due / Annual Financing Needed	\$ 34,524.00
Plus 3% MPP Participation Fee	\$ 1,035.72
Total Monthly Payment Plan Contract	\$ 35,559.72
Monthly Installments (September to May)	\$ 3,555.97
(Due the 1st of each month: $\$35,559.72 \div 10$ Months)	\$ 3,555.97

TUITION STABILIZATION PLAN—TUITION ONLY

The University of Miami Tuition Stabilization Plan (TSP) allows you to pre-pay up to four years of tuition at the current rate. The TSP relieves students and parents of concerns relating to future tuition increases and may also offer substantial savings in future tuition expenses. This plan does not include mandatory fees.

The TSP is a sensible alternative for families and independent students paying for tuition from existing savings or investment accounts. With increases in tuition rates at most Universities running above current inflation rates, a participant's savings in tuition increases may more than make up for the loss of investment income.

The TSP is designed to be used by full-time students for a minimum of two academic years and a maximum of four academic years who do not receive federal or state financial aid or academic scholarship. Full payment must be made as noted below as refunds from Bright Futures and/or FRAG will be refunded to the student. This payment plan requires consecutive semester enrollment and does not include intersession classes or summer sessions. If a student withdraws from the University, the unused tuition will be refunded without penalty, as outlined in the TSP agreement.

TSP Contract Amount and Terms

2-year contract	\$ 79,960.00
3-year contract	\$ 119,940.00
4-year contract	\$ 159,920.00

TUITION GUARANTEE PLAN – TUITION/FEES ONLY

(Excludes Student Insurance)

The University of Miami Tuition Guarantee Plan (TGP) is a four-year budgeting plan for families. The TGP allows families to plan for tuition and mandatory fees over a four-year period. It is available to first semester freshmen not receiving financial aid.

The TGP guarantees a pre-determined tuition rate increase for each of the four years and schedules payments over 44 months without interest or finance charges. A non-refundable participation fee of 3% of the of plan amount is charged and included in the monthly payments. This payment plan also requires consecutive semester enrollment.

The TGP is designed to be used by students who:

- (a) are first-semester freshmen;
- (b) are enrolled in a degree-seeking four-year program on a full-time basis; and
- (c) do not receive financial aid with the exception of Bright Futures and/or FRAG.

Note: Neither plan above (TSP/TGP) covers intersession classes, housing and/or meal plan charges. These charges must be paid separately.

Adjustments to monthly payments will not be processed on either plan as these payment plans will be fixed according to tuition rates in place at the time a contract is issued.

2012-2013 TGP Rate TGP Contract Amounts and Terms (includes mandatory fees)

2012 - 2013	\$ 41,220.00
2013 - 2014	\$ 43,281.00
2014 - 2015	\$ 45,445.05
2015 - 2016	\$ 47,717.03
TOTAL	\$ 177,663.08
3%	\$ 5,329.89
Total financed	\$ 182,992.97

(43 payments of \$4,158.93 each starting 9/1/2012 and one last payment of \$4,158.98 ending 4/1/2016)

UNIVERSITY OF MIAMI
COMPARISON OF TUITION PAYMENT PLANS

	ELIGIBLE STUDENTS	PLAN AMOUNTS	CURRENT INTEREST RATE	FEES	REPAYMENT TERMS
PLUS Loan	Payment Loan for Dependent Students	Total Cost Less Financial Assistance	7.9%	3% Origination Fee	Up to 10 Years To Repay - Principal Payments can be deferred
Tuition Guarantee Plan	First-Semester Freshmen (Not Receiving Financial Aid)	Tuition & Fees Only	No Interest	3% Participation Fee	44 Monthly Payments
Tuition Stabilization Plan	Freshmen, Sophomore & Junior Students (Not Receiving Financial Aid)	Tuition Only	No Interest	No Fees	Not Applicable
Monthly Payment Plan	All Students with balances of \$2000 or more with no prior semester balance	Total Cost Less Financial Assistance	No Interest	3% Participation Fee	10 Monthly Payments Signed Contract-First Payment Due August 1
Alternative Student Loan	All Students	Total Cost Less Financial Assistance	Variable rate based on borrower and/or co-borrower's credit score	Disbursement Fee based on borrower's or co-signer's credit	Starting Six Months After Graduation Up to 15 Years to Repay

STUDENT WITHDRAWAL AND REDUCTION IN COURSE LOAD POLICY

DEFINITIONS

1. **Official withdrawals:** An official withdrawal occurs when a student completes the withdrawal process as outlined in the student bulletin and the school submits the withdrawal to the Office of the Registrar (Registrar).

There is no “leave of absence” status at the University for students receiving aid. Instead, students receiving aid who are given an academic leave are treated as official withdrawals.

2. **Unofficial withdrawals:** An unofficial withdrawal occurs when a student ceases attendance and does not complete the withdrawal process as outlined in the student bulletin. Unofficial withdrawals are normally discovered through an audit of students with failing grades at the end of each semester.
3. **Reductions in course load:** Student reduces the number of courses/credits in which he/she is enrolled, but does not completely withdraw from the University, that is, remains enrolled for at least one credit hour for the term in question.
4. **Effective date:** The date that the student is officially withdrawn from the University. This date is determined by the Dean’s Office.
5. **Notification date for official withdrawals:** The date that an undergraduate or graduate student contacts the Registrar and notifies them of their intent to withdraw from the University or the date the Change of Course Form is stamped in at the Office of the Registrar if the student fails to notify the Registrar of their intent to withdraw.
6. **Notification date for unofficial withdrawals:** The notification date for unofficial withdrawals for students who attended at least one class is the midpoint of the semester. However, if the actual date of the student’s last known attendance in classes is attested to by the Dean’s Office, the notification date will be that last known date of attendance.

If it is determined that the student was never in attendance or the University is unable to determine if the student was in attendance, the notification date will be the day preceding the first day of classes.

7. **Title IV Financial Aid and Title IV Programs include:**

Unsubsidized Stafford Loans	Pell Grants
Subsidized Stafford Loans	Perkins Loans
PLUS Loans	FSEOG
	Other Title IV programs

POLICY-OFFICIAL WITHDRAWALS

Official withdrawals who withdraw within 60% of the semester will receive tuition credit and their unearned financial aid will be returned as follows:

Tuition Refunds

- Prorated based on the number of days attended through the effective date, defined in item 4 of the Definitions section.
- Refunds are credited to the student's account.
- Fees are nonrefundable, except if the student did not attend the University (withdrew before the first day of classes).
- Audit courses (not for credit) are non-refundable.

Return of Title IV Aid

- In accordance with Federal Return of Title IV Funds regulations.
- Prorated based on the number of days attended through the notification date, defined in item 5 of the Definitions section.
- The aid will be returned within thirty days after the notification date, in the sequence shown in item 7 of the Definitions section.
- The unearned aid will be charged to the student's account and returned to the applicable financial aid program.

Return of Non-Title IV Aid

- Calculated using the tuition refund percentage.
- Unearned aid will be charged to the student's account and returned to the applicable financial aid program.
- The University will not return private loans (Alternative, Access Loans, etc., as the agreement is between the student and the lender), unless the student so requests in writing and the student's account has sufficient funds to cover this return. Otherwise, the student is responsible for returning private loans directly to lenders.

POLICY-UNOFFICIAL WITHDRAWALS

Tuition will not be refunded and institutional aid will not be returned for unofficial withdrawals. For the determination of the notification date for the return of Title IV Funds, please refer to item 6 of the Definitions section.

Federal Regulations Requirements for Unofficial Withdrawals: The University must determine the notification date within 45 days after the end of the earlier of: (1) the payment period or period of enrollment, (2) the academic year, or (3) the student's educational program. The University must return unearned Title IV Funds within 45 days from the date it determines that the student withdrew. State financial aid will be returned at the same percentage as the Title IV Funds.

EXAMPLE-WITHDRAWALS

Example applies to an official withdrawal:

Effective and notification dates:	50th day of the semester
Total number of calendar days in semester: (Total number of calendar days may vary from semester to semester.)	108 days
Percentage of attendance:	$50/108 = 46.3\%$
Percentage of days not attended by student:	$1 - 46.3\% = 53.7\%$

The tuition credit and return of Title IV and Non-Title IV Aid will be calculated at 53.7% of tuition paid and financial aid received.

Note: When the effective and notification dates differ, the tuition refund and return of non-Title IV financial aid will be based on the effective date and the return of Title IV Funds will be based on the notification date.

Students who withdraw after 60% of the semester will not receive a tuition refund and no financial aid will be returned.

POLICY-REDUCTIONS IN COURSE LOAD

(Defined in item 3 of the Definitions section)

When a student reduces course load within 60% of the term, tuition refunds and aid will be prorated based on the number of days attended through the effective date, defined in item 4 of the Definitions section.

Return of Title IV Funds rules that apply to complete withdrawals from the University do not apply in cases of reduced course load. However, disbursed aid might be reduced if the new cost of attendance results in an aid award that exceeds financial need and/or the cost of attendance for the term, and eligibility for awarded aid that has not been paid at the time of the reduction in course load will be reevaluated by the Office of Financial Assistance Services and paid according to the level of enrollment at the time the funds are to be disbursed.

Students who reduce course load may wish to consult with the Office of Financial Assistance Services regarding their eligibility for future financial aid awards.

STUDENTS WHO ARE GRADUATING, WITHDRAWING OR LEAVING UM

If you are graduating, have withdrawn, have reduced your course-load below half-time (6 credits Undergraduates), or are just leaving the University of Miami and have borrowed student loans (Stafford and/or Perkins, Nursing and Donor Loans), federal regulations require that you complete an Exit Interview prior to separating from the University (even if the separation is a temporary one). The Exit Interview provides you with important information relating to the loans you received and a review of your rights and responsibilities as a borrower. This Exit Interview process covers both Stafford and Perkins loans. Please note that if you have borrowed both loans you will be first asked to complete your Perkins counseling followed by an automated transfer to complete your Stafford counseling.

You will be sent an e-mail notification at the appropriate time with instructions as to how to complete this on-line process. E-mail notifications will be sent the month following the change in enrollment status. If you do not hear from us, please contact us as we may not have a valid e-mail address for you. The on-line Exit Counseling process takes approximately 15 minutes to complete.

Please note that failure to complete this process may result in denying student transcript and/or diploma requests.

CASE STUDY #1

COMBINATION OF FINANCIAL AID & MONTHLY PAYMENT PLAN

Nicole is a first-year freshman student who lives in Florida. After her FAFSA was processed, Nicole received her award letter from the Office of Financial Assistance Services. She calculated the balance that she needs in order to cover her remaining annual tuition and required fees. She and her parents discussed her options and agreed to participate in the University's 10-Month Payment Plan for the fall and spring semesters.

Nicole makes sure that she does the following in order to insure that all her financial aid (as noted below) is processed by the first day of classes in mid-August. This will also assure her completion of the University's financial registration process.

- **Stafford Loans:** Nicole was awarded a Subsidized Stafford Loan for \$3,500 for the year.
- **Entrance Counseling:** Nicole is also aware that she must complete the required Entrance Counseling before any Federal Stafford Loan money is released to the University. She does so by accessing the following web site: www.studentloans.gov. Once completed, this information is automatically updated on Nicole's student account.
- **Master Promissory Note (MPN):** Nicole knows that a MPN must be completed in order for her Stafford Loan to be processed. She completed the note on-line at www.studentloans.gov. Nicole knows to contact the Financial Aid office if she has any questions regarding this process.
- **Monthly Payment Plan:** After totaling all her awards for the year, Nicole and her parents know that she will be receiving financial aid disbursements (including loans & scholarship) totaling \$22,791 (net). Once deciding on the Monthly Payment Plan, Nicole and her parents access the following web site and complete the required application: <http://miami.edu/osas/mppapp.html>. Once completed, they submit the application via the "Accept" button at the bottom of the page.
- The Office of Student Account Services (OSAS) reviews the application for accuracy and e-mails the student with instructions to e-sign the contract on the web. The contract is reviewed and e-signed by Nicole and submitted to the University with the first required payment as noted. All subsequent payments will be billed by the University's servicer (ECSI). The next payment is due on September 1st. Please note that automatic payment option (electronic checks) is available through ECSI (www.ecsi.net). Once the initial MPP payment is received, along with the e-signed contract, the full amount owed for the fall semester is covered on the student's account in accordance with the contract. Unless other charges not covered by the payment plan appear on the account, the student's account will reflect a zero balance. MPP balances can not be viewed on myUM.

- The following represents the breakdown of her account for the year:

<u>DESCRIPTION</u>	Amounts
Costs: (Both Fall and Spring Semesters)	
Undergraduate Tuition	\$39,980.00
Athletic Fees	132.00
Wellness Center Fees	304.00
Activity Fees	288.00
Health Insurance (Estimated)	2,192.00
Student Health and Counseling Centers Fee	216.00
Student Center Fee	300.00
SUBTOTAL (COSTS):	\$43,412.00
Financial Assistance:	
Subsidized Stafford Loan (net after 1% origination fee)	\$ 3,465.00
Outside Scholarship	19,326.00
SUBTOTAL:	\$22,791.00
Amount to Complete Financial registration (= \$43,412.00 - \$22,791.00)	\$20,621.00
PAYMENT PLAN FEE (3%): (= \$20,621.00 x 3%)	\$618.63
TOTAL PAYMENT PLAN: (= \$20,621.00 + \$618.63)	\$21,239.63
MONTHLY PAYMENTS: (= \$21,239.63 ÷ 10 months)	\$2,123.96*

* The first payment is due when the MPP contract is signed on-line. A Monthly Payment Plan credit will not be noted on a semester billing statement until the first payment is made.

CASE STUDY #2
 COMBINATION OF PLUS LOAN &
 THE WIRE TRANSFER OF BALANCE
 Fall Semester Only Transaction

Christopher is an incoming freshman student from Miami. He completed his 2012-2013 FAFSA on-line and received an award letter from the Office of Financial Assistance Services detailing his awards for the year. Christopher will be living on campus in a double room and will have the required minimum 14-Meal Plan.

Christopher and his parents processed an on-line PLUS Loan application and received a final guarantee from their lender. The remaining balance will be wired by his parents to the University as noted below.

Their PLUS Loan received a final guarantee of \$15,000 for the scholastic year. Christopher's student account was automatically credited with a net amount of \$7,275. The difference of \$275 represents the 3.0% origination fee that is removed by the lender when the loan is disbursed to the University.

Christopher's outside scholarship is also noted on his billing statement. His parents properly provided the Office of Financial Assistance with his outside scholarship award letter before the bills were processed in June. This award must be noted on his University award package in order to receive a temporary credit on his bill until the actual funds are received by the University.

DESCRIPTION	AMOUNTS
Costs: (Fall Only)	
Undergraduate Tuition	\$19,990.00
Student Activity Fee	144.00
Athletic Fee	66.00
Wellness Center Fee	152.00
Student Health and Counseling Centers Fee	108.00
Student Center Fee	150.00
Health Insurance Fee (Estimated)	2,192.00
Double Room Rate	3,457.00
14-Meal Plan Rate	2,374.00
 SUBTOTAL:	 \$28,633.00
 Financial Aid:	
Subsidized Stafford Loan (Estimated Net)	\$1,732.00
PLUS Loan (Net after 3%)*	7275.00
Outside Scholarship	1,000.00
 REMAINING BALANCE:	 \$ 18,626.00

Wire Payment Instructions:

Christopher's parents will wire his remaining balance by providing their banking institution with the following instructions:

Bank of America, N.A.
 ABA #026009593
 1500 South Dixie Highway
 Coral Gables, Florida 33146

For credit to:
 University of Miami Concentration Account
 Account #5508319094

For further credit to: Christopher's Name and Student ID Number

PAYMENT MAILING INSTRUCTIONS:

Christopher could also have logged onto myUM and paid his balance on-line.

Web Checking Account (ACH) Payments: Free-on-line checking account payments are accepted through the myUM system. Students must sign in on to the myUM system (www.miami.edu/myUM) and select "Financial" link from the "Student" drop-down menu, select "Billing and On-Line payment" and then click "Pay by check." Once payment is processed, a confirmation e-mail will be sent to the student's e-mail address noted in the University's database. The student's account will then be systematically updated with the payment. Please note that this option is only available on the myUM system and is free of charge.

Although Christopher's parents decided to wire the remaining balance for the semester, the payment could also be mailed to the following address:

University of Miami
Registration Payment
P.O. Box 025551
Location 20
Miami, FL 33102-5445

FINANCING WORKSHEET - YOUR CASE STUDY

Student's Name: _____

Tuition and Fees (See page 2 for 2012-2013 Tuition and Fees)		\$ _____
Room and Meals	+	_____
Financial Assistance	-	_____
Student Contribution per year	-	_____
Parent Contribution per year	-	_____
Amount to be financed		\$ _____

OPTION A - _____
Financing Option

	<u>Amount Borrowed</u>	<u>Monthly Payment</u>
1st Year	_____	_____
2nd Year	_____	_____
3rd Year	_____	_____
4th Year	_____	_____
5th - _____ Year -	-	_____

OPTION B - _____
Financing Option

	<u>Amount Borrowed</u>	<u>Monthly Payment</u>
1st Year	_____	_____
2nd Year	_____	_____
3rd Year	_____	_____
4th Year	_____	_____
5th - _____ Year -	-	_____

OPTION C - _____
Financing Option

	<u>Amount Borrowed</u>	<u>Monthly Payment</u>
1st Year	_____	_____
2nd Year	_____	_____
3rd Year	_____	_____
4th Year	_____	_____
5th - _____ Year -	-	_____



FLORIDA PREPAID
COLLEGE PROGRAM

FLORIDA PREPAID COLLEGE PROGRAM

WWW.MIAMI.EDU/OSAS/FLPP

The University of Miami is pleased to provide you with instructions to assist you with your child's education by using the Florida Prepaid College Program. As a Florida Prepaid participant, you may authorize the University of Miami to request various payment disbursement options that best match your needs and current savings in the plan. We encourage all participants to authorize a payment that will facilitate your overall financial planning objectives for your child's enrollment at the University of Miami.

The University of Miami requires new students to complete an authorization form which we named the "Florida Prepaid College Program Authorization Form" (included at the end of the PDF).

All students who plan to use their prepaid funds must contact Florida Prepaid at (800) 552-4723 option 2, and request a Transfer Form. Florida Prepaid will mail the Transfer Form. The purchaser of the plan must complete this form and return it to Florida Prepaid. It is necessary for Florida Prepaid to have this Transfer Form on file in order for students to use Florida Prepaid funds at the University of Miami.

Detailed below is information that will assist you in choosing the Florida Prepaid College Program as an option toward satisfying your child's college payment requirements:

- Accumulated savings with the Florida Prepaid Program can be used toward your child's cost of attendance at the University of Miami.
- The required "Authorization Form" must be completed by selecting one of the payment options listed on the form. The Authorization Form also includes an option to select a Dormitory Payment and local fee payment. Please note that the bottom portion of the form must be completed with the signature of the purchaser of the prepaid contract, date, student name and ID number in order for the form to be valid. A duplicate copy of the form is included on page 34 for your records.

Please remember to include amounts or the number of credit hours on your selection. If you select the "Unrestricted Option" (as described on the next page), and credit hours are not noted on the Authorization Form, a total of 15 credits will be automatically billed to Florida Prepaid.

DISBURSEMENT (PAYMENT) DEFINITIONS:

The following provides you with additional details on options available to Florida Prepaid College Program participants:

Unrestricted Payment Options – Payment of Dollar Amounts Invoiced.

If invoiced by dollar amount, the Florida Prepaid College Program will pay the total

dollar amount invoiced up to the remaining value of the plan. The student is responsible for any outstanding balance.

- a) Lump-sum Payment – Represents the participant’s request of having a payment made for the entire plan amount in one single disbursement to the University. For example, if you have a total of \$5,000 in the plan, this amount would be paid to the University in one lump sum.
- b) Semester-by-Semester Fixed Amount – Represents the participant’s request of having equal amounts paid to the University each semester. For example, if you have a total of \$8,000 in the plan, you may request a disbursement of \$1,000 for each semester throughout your child’s four years of attendance.
- c) Semester-by-Semester Fixed Credit Hours – Represents the participant’s request of having the University bill the Florida Prepaid Program per credit at the state rate. Billing can only be processed at the state rate and not the University of Miami’s per credit rate. Participants choose the number of credits billed for semester charges. The state per credit rate for the 2011-2012 academic year was \$108.25. The state per credit rate for the upcoming 2012-2013 academic year will not be finalized until mid August. Upon receipt, all funds will be credited to the student’s University of Miami account.

Restricted Payment Option – Payment of the same rate, per credit hour, as a public university in Florida not to exceed the value of 15 credit hours per semester.

If invoiced by dollar amount, the Florida Prepaid College Program will pay a dollar amount up to the current cost of 15 credit hours at a public university in Florida. The student is responsible for any outstanding balance.

- d) Dormitory Payment - Participants may also elect to have the University of Miami bill Florida Prepaid for a dormitory payment. This amount is established at the state school rate. The state dorm rate for academic year 2011-2012 was \$2,608.48 The state dorm rate for the upcoming 2012-2013 academic year will not be finalized until mid August. This amount will be credited to the student’s University of Miami account.

Please note that the number of credit hours you choose to authorize for payment on this form does not have to match the number of credit hours the student is actually enrolled in here at the University of Miami. For example, if the student is enrolled in 18 credit hours during a particular semester, the student can still request 15 credit hours to be billed to Florida Prepaid that semester. Similarly, if the student is enrolled in six credit hours during a particular semester, the student can still request 15 credit hours to be billed to Florida Prepaid that semester. To see examples of completed authorization forms, or to download a blank application form, please go to <http://www.miami.edu/account-services/flpp.pdf>. Credits resulting from the Florida Prepaid Program (including withdrawals or course reductions) will be refunded to the student. Refunds cannot be returned to the program itself.

The Office of Student Account Services hopes that this information is beneficial in completing your request for funding from the Florida Prepaid College Program.

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UNIVERSITY OF MIAMI - FLORIDA PREPAID COLLEGE PROGRAM AUTHORIZATION FORM - WWW.MIAMIEDU/OSAS/FLPP

We encourage all students who participate in the Florida Prepaid College Program (Florida Prepaid) to authorize a payment option that will facilitate the financial planning and billing/payments process during their enrollment at the University of Miami. Florida Prepaid now requires students starting college for the first time and who plan to attend a private Florida college to complete this form, selecting one of four payment options. Payment could be delayed if this form has not been received by the University of Miami. Continuing Students who have already transferred the plan to a private Florida college may choose to participate in the new options. Please notify/authorize the Florida Prepaid Program and also complete the University of Miami authorization below as noted in the brochure. These instructions will be effective until your plan is depleted. You may return this form to the University as follows:

FACSIMILE: (305) 284-3895 (To the attention of: Florida Prepaid Processing) MAIL: University of Miami, Attn: Florida Prepaid Program, P.O. Box 249146, Coral Gables, FL 33124

If you have any questions, please e-mail us at: saccounts@miami.edu with Florida Prepaid in the subject line or call us at (305) 284-6797.

[Tuition Authorization](#)

Unrestricted Payment Options – Payment of Dollar Amounts Invoiced.

If invoiced by dollar amount, the Florida Prepaid College Program will pay the total dollar amount invoiced up to the remaining value of the plan. The student is responsible for any outstanding balance.

If you have chosen this option, please select ONE of the three following payment authorizations for billing of costs covered by the plan:

1. Lump-sum payment – I authorize the University of Miami to bill the Florida Prepaid College Program the entire amount left in my account from the Tuition Plan.
2. Semester-by-semester fixed amount – I authorize the University of Miami to bill the Florida Prepaid College Program the fixed amount of \$ _____ each semester from the Tuition Plan. (Please fill in the fixed amount per semester you will authorize us to bill.)
3. Semester-by-semester fixed credit hours – I authorize the University of Miami to bill the Florida Prepaid College Program, for _____ number of credits each semester from the Tuition Plan, at the same rate as a public university in Florida. I authorize the University of Miami to bill \$108.25 per credit and to adjust the difference for any cost changes in a subsequent billing. (Fill in the number of credits per semester you will authorize us to bill.)

Please note that the number of credit hours you choose to authorize for payment under this option does not have to match the number of credit hours the student is actually enrolled in at the University of Miami. Restricted Payment Option – Payment of the same rate, per credit hour, as a public university in Florida not to exceed the value of 15 credit hours per semester.

If invoiced by dollar amount, the Florida Prepaid College Program will pay a dollar amount up to the current cost of 15 credit hours at a public university in Florida. The student is responsible for any outstanding balance.

If you have chosen this option, please complete the following statement:

I authorize the University of Miami to bill the Florida Prepaid College Program, for _____ (number of credit hours in this blank MUST be at or below 15 credit hours) number of credit hours from the Tuition Plan.

Please note that the number of credit hours you choose to authorize for payment under this option does not have to match the number of credit hours the student is actually enrolled in at the University of Miami.

[Dormitory/Housing and Local Fees Authorization](#)

Please select these options if you are a participant of the housing option and/or the local fees option with the Florida Prepaid College Program:

1. Dormitory payment – I authorize the University of Miami to bill the Florida Prepaid College program for one (1) semester from the Dormitory Plan, at the same rate as the average dormitory rate at Florida's public colleges. I authorize the University of Miami to bill \$2,608.48 per semester and to adjust the difference for any cost changes in a subsequent billing.
2. Local Fee payment - I authorize the University of Miami to bill the Florida Prepaid College program for one (1) semester from the Local Fee Plan, at the same rate as the average local fee rate at Florida's public colleges. I authorize the University of Miami to bill \$31.92 per credit per semester and to adjust the difference for any cost changes in subsequent billing.

Furthermore, I authorize the University of Miami to bill the Florida Prepaid College Program for the balance of my funds left in the program in the following two situations: (a) if this balance is less than the fixed amount authorized in option 2, (b) if this balance is less than the equivalent of the specified number of credits in option 3. I will notify both the Florida Prepaid College Program and the University of Miami of any changes to the above in writing.

Signature of Purchaser of Prepaid Contract

Date

Student Name and ID Number

Print Name of Purchaser of Contract

Relationship to Student

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FREQUENTLY CALLED NUMBERS

WWW.MIAMI.EDU

Admissions	(305) 284-4323
Dining Services	(305) 284-3584
Financial Assistance Services	(305) 284-5212
Health Services	(305) 284-5927
Parking (Decals)	(305) 284-3096
Registrar	(305) 284-2294
Student Housing (Central Office)	(305) 284-4505
Student Employment	(305) 284-6641

HELPFUL LINKS

University of Miami Home Page	www.miami.edu
Maps	www.miami.edu/maps
Office of Student Account Services	www.miami.edu/osas
Monthly Payment Plan Application ..	www.miami.edu/osas/mppapp.html
Florida Prepaid College Program	www.miami.edu/osas/flpp
Direct Deposit	www.miami.edu/myum
Office of Financial Assistance Services	www.miami.edu/ofas
Free Application for Federal Student Aid	www.fafsa.ed.gov
Dining Services	www.miami.edu/dining-services
Residence Halls	www.miami.edu/residence
Health Services	www.miami.edu/student-health
Health Insurance Waiver Form	www.miami.edu/myum
(time sensitive)	
Parking and Transportation	www.miami.edu/parking

For further information about financing options and billing, please contact:

Office of Student Account Services
 University of Miami
 P.O. Box 249146
 Coral Gables, FL 33124-9146
 Telephone: (305) 284-6430, Option 5
 E-mail: saccounts@miami.edu

For further information about Financial Aid Programs, please contact:

Office of Financial Assistance Services
 University of Miami
 P.O. Box 248187
 Coral Gables, FL 33124-5240
 Telephone: (305) 284-5212
 Email: ofas@miami.edu