Welcome to Brown

Family Financial Resources and Support
Introductions

Jim Tilton
Dean of Financial Aid

Keirsten Connors
Loan Office Manager
Agenda

• Roles of Office of Financial Aid & Financial Services
• General Financing Tips
• Finalizing Your Financial Aid
• Aid Renewal Process
• Financial Considerations
• Working at Brown
• Costs & Expenses of a Brown Education – Direct and Indirect
• Understanding the Student Account
• Changes in Family Circumstances
• Minimizing Expenses
• Bookstore Charges & Bear Bucks
• How and where to get help if you need it
# Roles of the OFA & Financial Services

## Office of Financial Aid (OFA)

<table>
<thead>
<tr>
<th>Determines institutional &amp; federal financial aid eligibility</th>
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<tbody>
<tr>
<td>Financing options &amp; strategies</td>
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## Financial Services

<table>
<thead>
<tr>
<th>Bursar</th>
<th>Loan Office</th>
<th>Cashier’s Office</th>
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<tbody>
<tr>
<td>Billing &amp; financing options, incl. installment payment plan (IPP)</td>
<td>Federal &amp; institutional loan processing</td>
<td>Processes all payments to the University</td>
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<tr>
<td>Refunds for overpayments</td>
<td>Borrowers’ rights &amp; responsibilities (during school and in repayment)</td>
<td>Direct payments from you, family, or outside agencies to the Cashier’s Office</td>
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Financial Aid
General Financing Tips

• Students should play an active role in the financial process
  • IMPORTANT NOTE: All communication from Financial Aid and Financial Services is emailed directly to the student.

• Plan for a four-year investment

• Establish and follow a budget: we can help!
  • TIP: If your student receives a refund at the beginning of each term, remember that the amount is to assist you through the entire term – not just the short term!
Finalizing 2018-19 Financial Aid

- Do you have any outstanding document requirements?
- Do you have outside scholarship funds you are expecting and have you notified Financial Aid?
- Sibling Enrollment Verification – Submit documentation from a sibling’s college by September 11th to avoid potential loss of funding
- Have you completed all loan requirements for 2018-19 borrowing?

Students: Check for outstanding requirements at https://selfservice.brown.edu
Re-apply for Financial Aid – ANNUALLY

• Complete a FASFA as early as October 1, 2018

• FAFSA will be based on income and tax information from 2017

• Financial Aid will notify students of details (January):
  • Renewal application process, forms, and deadlines
  • Renewal applications are due in early May
  • Awards available for returning students starting in June (for on time applicants)
Financial Considerations

• For Financial Aid Recipients...
  • What is “Summer Earnings Expectation”?  
    • $2,750 for First Year Students  
    • $3,200 for Upper-class Students

• Student Employment (Work-Study)
  • $2,950 Academic Year Earnings

• Outside Scholarships
  • Can helps in reducing student’s summer earnings and or student employment  
  • Assist with one-time purchase of a laptop

• Refunds
  • Are to assist in managing expenses throughout each semester (think thoughtfully how to use them)
Student Session – Financial Fundamentals for Students: Working on Campus, Financial Aid and Billing

Monday, September 3rd at 1:00pm

Federal Work-Study / Campus Employment

- A financial aid award is not required to work on-campus
- Working is not mandatory, but an excellent way to assist with covering expenses
- Both on and off-campus jobs are posted to the Student Employment web site

www.brown.edu/studentemployment
Working at Brown

Careers on Campus 101
Presentation & Job Information Fair
3:00 PM, Wednesday, September 12th
Salomon Center for Teaching

Look for notice in Today@Brown
When to Seek Help

• If families’ financial situation changes (i.e. job loss)
• Having difficulty paying your bill or have concerns about financing your future bill
• Difficulty paying for your books
• Discussing financial planning options (monthly payment plans, student or parent borrowing)
• Financial and personal emergencies
• Discuss options for purchasing a laptop or computer
• Or with any other financial concerns
Where to Get Assistance

Resources on campus for financial assistance:
• Office of Financial Aid
  • Questions relating to financial aid eligibility, award,
• Financial Services
• Dean of the College
• Student Life
Billing & Managing Expenses
Costs & Expenses of a Brown Education

• **Direct or billed costs** are charged directly to your student account each semester. These include tuition, mandatory fees, housing, meal plans, etc.

• **Indirect estimated expenses** do not appear on your student account and vary from student to student. These expenses can include books, personal expenses, and possibly travel.
Understanding Your Student Account

Electronic statements at https://payment.brown.edu

• View Account Balance
• Print or download statements
• Receive email/text reminders each statement (& IPP change or payment)
• Make online payment via US personal checking/savings
• Enroll in IPP
• Setup Authorized Users!
  • TIP – Family members should not log into payment.brown.edu as the student. The student should set up the family member as an authorized user to ensure that they get the accurate communications!!
Consider Ways to Minimize Expenses

Use your meal plan wisely
  • Be aware of balance

Use local transportation services provided by the University
  • RIPTA
  • Brown Shuttle Services

Take advantages of all local discounts for personal items
  • Bear Bargains
  • Discounts provided by local merchants
  • Watch Today@Brown and The Brown Daily Herald

Campus (or off campus) job
  • A job on or near campus can assist with covering several daily, weekly, monthly expenses
Other Financial Tips
Bookstore Charge Privileges

• Bookstore purchases can be charged to the student account using Brown ID
  • $2000 annual charge limit (June 1 – May 31)
  • Charges reflected on student account

**IMPORTANT:** Bookstore charging privileges will be suspended if the student account has a past due balance over $1,000
Bear Bucks

• Optional pre-paid account on Brown ID (University maintained)

• For campus purchases at Dining Services, Bookstore, Technology Center, Registrar Office, Library, Vending, & Laundry

• Minimum of $25, Maximum of $7500

• Deposits accepted at www.brown.edu/getportal -- funds can be added by anyone with Brown ID#, Last Name, DOB
  • GET is a secure service providing students, faculty and staff online account management capabilities

• Deposits accepted at Cashier’s Office or Value Ports around campus via cash/check
## Contact Information

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<tr>
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<tbody>
<tr>
<td><strong>(2nd Floor J. Walter Wilson)</strong></td>
<td><strong>(2nd Floor, JWW)</strong></td>
</tr>
<tr>
<td>Box 1827</td>
<td>Box 1849</td>
</tr>
<tr>
<td>Providence, RI 02912</td>
<td>Providence, RI 02912</td>
</tr>
<tr>
<td>(401) 863-2721</td>
<td>(401) 863-2484</td>
</tr>
<tr>
<td>E-mail: <a href="mailto:Financial_Aid@brown.edu">Financial_Aid@brown.edu</a></td>
<td>E-mail: <a href="mailto:bursar@brown.edu">bursar@brown.edu</a></td>
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<tr>
<td><strong>(2nd Floor, JWW)</strong></td>
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</tr>
<tr>
<td>Box 1950</td>
<td>Box 1911</td>
</tr>
<tr>
<td>Providence, RI 02912</td>
<td>Providence, RI 02912</td>
</tr>
<tr>
<td>(401) 863-3296</td>
<td>(401) 863-1280</td>
</tr>
<tr>
<td>E-mail: <a href="mailto:loans@brown.edu">loans@brown.edu</a></td>
<td>E-mail: <a href="mailto:cashier@brown.edu">cashier@brown.edu</a></td>
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Thanks for Listening, Time for Questions...