Top 20+ Financial Questions and Answers for New Freshmen – Fall 2015

1. How much does it cost to attend UAlbany?
For the most up-to-date information on Full-Time, Undergraduate, Estimated Tuition and Fees, please visit the Student Accounts website at www.albany.edu/studentaccounts/tuition.php.

2. Why are the costs on the above website different from what is on my award letter?
The costs referenced on the website above reflect an estimate of direct costs associated with attending UAlbany for the 2015-16 academic year. Your financial aid award letter includes funding for indirect costs such as books, personal expenses and transportation.

3. How do I apply for financial aid at UAlbany?
Go to www.fafsa.ed.gov and complete the 2015-16 FAFSA or update your existing FAFSA and add UAlbany's school code: 002835. For step-by-step aid application instructions, please visit www.albany.edu/financialaid/apply_freshmen.shtml.

4. When will I receive my financial aid package?
Generally, the Financial Aid Office will send a financial aid award letter via U.S. mail within two weeks of receiving a FAFSA. Financial aid eligibility is determined based on an analysis of your FAFSA and available funding at UAlbany. If you've received a letter from us requesting additional information, it simply means we need clarification of data you provided on the FAFSA. Your financial aid cannot be processed unless you submit the requested information. Within two weeks of receiving the requested information, new UAlbany students will be sent their financial aid award letter via U.S. mail. Need help or clarification? Email sfc@albany.edu or call (518) 442-3202.

5. How do I accept or decline the aid in my financial aid package?
Log on to MyUAlbany at www.albany.edu/myualbany using your University NetID and password. Click on the “Finances” tab and then “Financial Aid” to accept or decline your loans, work-study and/or athletic scholarship. If you skip this step, you might not get the aid you've been offered!

6. If my award includes a Direct Loan (DL), what do I need to do?
If a DL is on your award notification and you intend to accept the loan, you must log into MyUAlbany to do so. You must also complete DL Entrance Counseling and the Master Promissory Note (MPN). To complete the Entrance Counseling and DL MPN, go to www.studentloans.gov.

7. How do I apply for TAP?
NYS residents should link directly to the TAP application from the FAFSA confirmation page. If you have already filed the FAFSA and did not link directly to the TAP application, visit the NYS Higher Education Services Corporation website at www.hesc.ny.gov to check the status of your TAP or to apply. UAlbany’s TAP college code is 0895. Learn about TAP academic progress requirements at www.albany.edu/financialaid/tap.shtml. All TAP recipients must submit proof of U.S. high school graduation by having an official, final high school transcript sent to the Undergraduate Admissions Office. Students who were not graduated from a U.S. high school should contact the Student Financial Center for more information.

8. My parents are interested in a Direct PLUS Loan (DL PLUS). What should they do?
If your parent is planning on borrowing a Federal DL Parent PLUS, complete the PLUS application and Master Promissory Note (MPN) at www.studentloans.gov.

9. When will I have to pay my Fall semester bill?
Paper bills are NOT sent throughout the semester. E-Bills can be viewed at epay.albany.edu. The first Fall E-Bill is issued in July and is due August 15. E-Bills are issued around the 20th of each month, and payments are always due by the 15th of the following month. “Administrative” or late payment fees and “holds” are assessed if bills are not paid on time. See question # 11 for information on Albany’s installment payment plans.

10. What is an E-Bill and how do I receive and pay my E-Bill online?
E-Bills are electronic invoices for tuition and fee charges that are generated throughout the term and can be viewed and printed at epay.albany.edu. Log onto epay.albany.edu with your University NetID and password where you can set up an Authorized User, view your E-Bill and pay your invoice online. Payments can be made using a credit card (Visa, MasterCard, American Express or Discover), checking, and/or savings account. Check your UAlbany email frequently. E-Bill notification and other important Student Account and Financial Aid information will be sent to your UAlbany email address. Set up your “Personal Profile” on epay.albany.edu to receive text message reminders.
11. Does UAlbany have an installment Payment Plan?  
Yes! You may enroll online at epay.albany.edu in the Fall 2015 E-Payment Plan. In the Fall, there is a choice between two plans: 1) the Fall E-Payment Plan with payments due on 8/15, 9/15, 10/15 and 11/15; or if you want to be automatically enrolled in the Fall Plan, 2) the combined Fall-Spring E-Payment Plan. Then, after the completion of the Fall semester, you will be automatically enrolled in the Spring portion of the plan with payments due on 1/15, 2/15, 3/15 and 4/15. No need to re-enroll. A non-refundable application fee of $45 is charged each semester you are enrolled in the plan. Late fees and holds are applied if installment payments are missed.

12. How can I use epay if my parent or another person pays my bills?  
Students may authorize parent(s)/designee(s) to use the epay.albany.edu site by adding the designee’s email address and selecting the type of access you want them to have. Each designee will receive a user name and password for future use. Your Authorized User will also receive electronic notices when your invoice is ready to be viewed.

13. What happens if my financial aid is greater than my University charges?  
When financial aid is greater than charges, a credit is created on your student account entitled “refund.” The most efficient way to get a refund is to sign up for an E-Refund account on epay.albany.edu. E-Refunds will be deposited directly into a checking or savings account. Credit cards cannot be used to set up refund accounts. Otherwise, refunds are mailed to the refund (or permanent) address on MyUAlbany.

14. Do I have to pay my bill while I wait for my financial aid to come in?  
You only need to pay the difference between total charges and your total anticipated financial aid as it appears on your Student Account. (See “My Student Account” link on MyUAlbany.)

15. Are all students enrolled in and charged for the Student Health Insurance (SHIP)?  
All domestic full-time (12 or more credits) undergraduate students are automatically enrolled in and billed for the UAlbany Student Health Insurance Plan. If you have existing insurance coverage, you must complete the online waiver process at www.albany.edu/ship/ and submit documentation of existing health insurance prior to the midpoint of the semester you will be required to pay this charge. There will be no exception for missing the deadline.

16. What should I do if I decide not to attend UAlbany?  
Once you register for courses, you have a tuition liability. You MUST drop your courses on MyUAlbany no later than Tuesday, August 25, to avoid all financial liability for tuition and fees. See tuition liability dates and charges at: www.albany.edu/studentaccounts/liability.php.

Dropping classes does not relieve you of room and board charges. If you decide not to attend, you must visit MyUAlbany, drop the courses you've registered for, and notify Undergraduate Admissions (518-442-5435) and the Student Financial Center (518-442-3202) immediately. You must also contact Residential Life (518-442-5875) and the SUNYCard Office (518-442-5985) to cancel your room and meal plan.

17. Does UAlbany de-register students if they do not pay their invoices on time?  
Currently, students are not de-registered for non-payment. Students with unpaid balances are assessed administrative and/or late fees and a “Student Accounts Hold” is placed on their accounts preventing future semester registrations and release of transcripts. Students with problems paying their invoices should contact the Student Financial Center to discuss financing options.

18. What if I have questions about my bill or financial aid?  
The answers to most questions are available on our website at www.albany.edu/studentservices/. Personal billing and financial aid questions should be directed to the Student Financial Center located in Campus Center G-26, by phone at (518) 442-3202, or email sfc@albany.edu.

19. Can I authorize use of my financial aid to pay charges other than direct tuition and fees?  
If you incur the following charges while attending UAlbany, your financial aid can only cover them if you provide authorization: Student-Alumni Partnership, SUNYCard Replacement, Health Center, Student Health Insurance Plan, Room Damage, Library Charges, and Class Dues. To authorize use of your financial aid (including loans) to pay other charges, visit the “Finances” tab on MyUAlbany, click on the link “Authorize Use of…,” select the appropriate boxes and save.

20. Where can I see all charges, financial aid, course registrations, degree audit, and other information?  
The University at Albany’s student portal, MyUAlbany, contains links to all that information and more. It also contains personalized reminders under “Important Notices.” Log in at www.albany.edu/MyUAlbany.

21. How does the University communicate with students about official business?  
The University uses the student’s University at Albany email account as an official means of communication. Important information is also transmitted to students via MyUAlbany. It is the student’s responsibility to check these sources regularly for important information from the University.

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