

# Financial Aid and Student Accounts

## *In this section you will find ...*

- **Financial Responsibility Form:**  
*Must be submitted to Student Accounts.*
  - **Credit Balance Authorization Form:**  
*For students who have federal funds in excess of their charges and who wish to leave the balance on their account.*
  - **Billing and Health Insurance Information Sheet**
  - **Employer Reimbursement Form:**  
*Must be completed by employee's supervisor.*
  - **Promissory Note for Employer Reimbursement**
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Students who have not received a financial aid award letter should either file the Free Application for Federal Student Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) or contact the Financial Aid Office at 413-265-2249 to let us know you are not planning to file.

### **PAYMENT OPTIONS:**

- **Tuition Payments:** Payment is due in full before classes begin.
- **Tuition Management Systems (TMS):** Students pay the balance over a 9-10 month period beginning June 1. More information can be found on [www.elms.afford.com](http://www.elms.afford.com) or by calling (888) 216-4258.
- **Alternative Loans:** Private loans in the student's name with a credit-worthy co-borrower. Alternative loan lenders are listed on [www.elmselect.com](http://www.elmselect.com). Alternative loans should be applied for beginning June 1.

### **Students accepting the Direct Subsidized and/or Unsubsidized Loan, must complete the following:**

- A signed financial aid award letter
- A Master Promissory Note (MPN) – complete online at [www.studentloans.gov](http://www.studentloans.gov)
- An Entrance Counseling session – complete online at [www.studentloans.gov](http://www.studentloans.gov)



STUDENT ACCOUNTS OFFICE  
FINANCIAL RESPONSIBILITY FORM

Return completed form  
before classes begin

Student's Name: \_\_\_\_\_ Student ID: \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone# \_\_\_\_\_ Email Address \_\_\_\_\_

**Individual(s) responsible for tuition payments:**

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

I/we understand that the only tuition payment plan that Elms College offers is through Tuition Management Systems. Also, I/we understand that if I/we choose not to participate in the Tuition Management Systems' monthly payment plan, that payment is due in full before classes begin.

Furthermore, I/we realize that any unpaid balance will prohibit student from registering for classes; receive grades; and may also jeopardize on-campus housing and participation in co-curricular activities. Any default in payment will be disclosed to credit reporting agencies and I/we understand that this balance will be referred to a collection agency. If so, I/we realize it is my/our responsibility to pay all attorney fees, collection costs, and other charges incurred.

\_\_\_\_\_  
Signature Signature Date

**Per FERPA regulations, student's signature below authorizes release of account information to parent/guardian named above.**  Yes  No

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please return to: Student Accounts Office



~ CREDIT BALANCE AUTHORIZATION FORM ~

Completion of this form authorizes Elms College to retain a credit balance (resulting from the disbursement of Federal Funds) on a student’s account for future charges. If you choose against submitting this form, a refund will automatically be issued to the student or to a parent, if a Parent Plus Loan was obtained on behalf of the student.

Federal Laws state that Title IV funds that exceed educational expenses must be refunded.

Federal funds include Direct Loans (subsidized and unsubsidized), Parent Plus Loans, Pell Grants, SEOG and TEACH Grant.

NAME \_\_\_\_\_ Elms ID \_\_\_\_\_

Please print clearly

I understand that this authorization is voluntary and I further acknowledge that I may rescind this decision with a written request. This authorization will remain in effect for each academic year. Funds will not be kept on account beyond the year in which they were awarded.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\*Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\*For Parent Plus Loan

Please return to: Student Accounts Office



**STUDENT ACCOUNTS OFFICE  
BILLING AND HEALTH INSURANCE INFORMATION SHEET**

**Payment is Due in Full Prior to the First Day of the Semester.  
Class Schedules Will Be Held if Payment is Not Made.**

All students enrolled in 9 or more credits are required by Massachusetts law to have health insurance. Rates for 2019/20 school year are \$2906.00 for domestic students and \$2906.00 for international students. You **must visit** [www.universityhealthplans.com](http://www.universityhealthplans.com) to **waive** or **confirm** enrollment. (coverage is from 8/15/20 to 8/14/21).

- In addition, Entrance Counseling and Master Promissory Notes are mandatory for all new Direct Loan borrowers and must be completed in a timely manner at [www.studentloans.gov](http://www.studentloans.gov).
- For Financial aid recipients an award letter **MUST** be accepted. **If a private loan will be used for payment of tuition, the loan application should begin as soon as possible.**

Financial Aid questions may be directed to the following:  
[finaid@elms.edu](mailto:finaid@elms.edu)

Billing questions may be directed to the following:  
Marie Ghareeb 413-265-2208 or [studentaccounts@elms.edu](mailto:studentaccounts@elms.edu)

Thank you.