

# Next Steps

Your Financial Aid and Student Account

## Graduate Student Orientation



**SEATTLE PACIFIC**  
UNIVERSITY

NATIONALLY RANKED

SPU is the only private university in the Pacific Northwest to make *U.S. News & World Report's* 2018 "Best National Universities" list.

Every student has a **Cost of Attendance** budget that includes the average cost of:

- Tuition
- Housing & Food
- Books & Supplies
- Transportation
- Miscellaneous/Personal
- Average Loan Fees

Not all costs that are a part of your Cost of Attendance budget will be billed to you directly. Here are the costs broken down into direct and indirect costs:

**Direct:** Billed to you directly by SPU.

- Tuition
- Fees

**Indirect:** Costs associated with your education, but taken care of on your own.

- Room & Board
- Books & Supplies
- Transportation
- Miscellaneous/Personal
- Average Loan Fees



If you are interested in receiving financial aid to help cover your costs, your first step is to complete a **FAFSA** (Free Application For Federal Student Aid) at [studentaid.gov/h/apply-for-aid/fafsa](https://studentaid.gov/h/apply-for-aid/fafsa).



## A Better 2024–25 FAFSA® Form

The 2024–25 FAFSA form is now available. We've started sending submitted applications to colleges and states. [Learn more about 2024–25 FAFSA updates.](#)

### 2024–25 FAFSA® Form

Start New Form

Access Existing Form



Need to access last year's form? [Start or Edit a 2023–24 FAFSA Form](#)

### You will need some information handy to complete your FAFSA:

- ✓ Income and tax information for base year (ex: 2017 tax information for 2019-20 FAFSA)
- ✓ Number of people in your household
- ✓ Number of people going to college at the same time
- ✓ Demographic information
- ✓ Asset information



Your SPU student account is a means to track your charges and payments/financial aid. Your student account will reflect any direct costs that are billed to you. What are direct costs, you say?

Examples are:

- Tuition and Fees
- Miscellaneous Charges (library fines, parking charges, etc...)

You can access your student account by logging into Banner, which is accessible from any SPU page by clicking on the **mySPU** tab at the top.



## SPU Online Services



SPU Username:

Password:

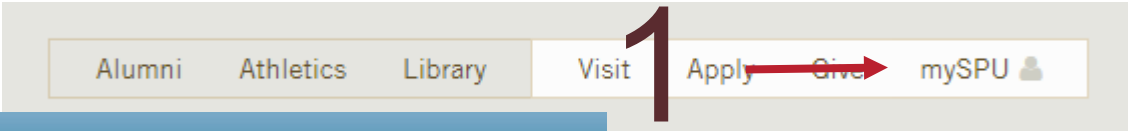
Sign in

Auto-login

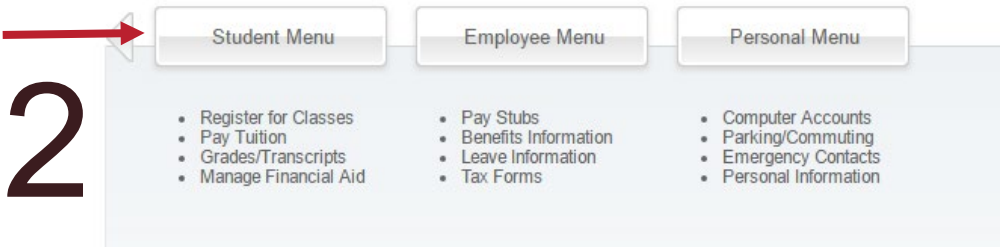
[New user?](#) | [Need help?](#)



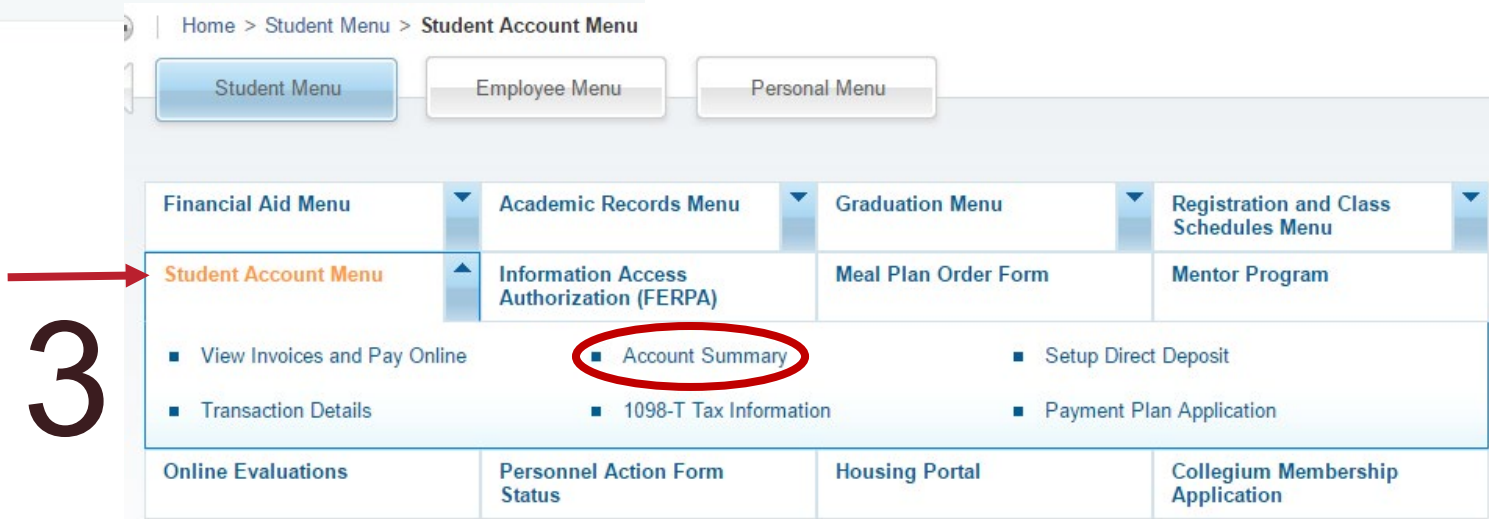
Once you have logged into Banner, you can access your student account by doing the following:



Welcome, Carlie A. Curlee, to the SPU Banner Information System!



RELEASE: 8.7



If you are like us and you want to estimate your budget for the academic year, we have a tool available to you!

## Student Name

2019-2020 Estimate of Charges and Financial Aid				
Student Account Charges	Summer	Autumn	Winter	Spring
Tuition	\$5,370.00	\$5,370.00	\$5,370.00	\$5,370.00
Course Fees (see <i>Time Schedule</i> )				
Room and Board ( <i>if on-campus</i> )				
<b>Total Charges</b>	<b>\$5,370.00</b>	<b>\$5,370.00</b>	<b>\$5,370.00</b>	<b>\$5,370.00</b>
Financial Aid	Summer	Autumn	Winter	Spring
Federal Direct Unsubsidized Loan (less loan fee)	\$5,071.00	\$5,071.00	\$5,071.00	\$5,071.00
<b>Total Financial Aid</b>	<b>\$5,071.00</b>	<b>\$5,071.00</b>	<b>\$5,071.00</b>	<b>\$5,071.00</b>
<b>Total Due to SPU Each Quarter</b>	<b>\$299.00</b>	<b>\$299.00</b>	<b>\$299.00</b>	<b>\$299.00</b>
<b>Total Due to SPU This Year</b>	<b>\$1,196.00</b>			

It is called the **Estimated Payment Worksheet** and is available on our website at <http://spu.edu/student-financial-services/paying-your-bill/payment-worksheets-and-tutorials>

With this tool, you will:

- ✓ Estimate your out-of-pocket costs
- ✓ Estimate your financial aid disbursements
- ✓ Estimate the amount of loan you may wish to borrow
- ✓ Estimate credit refunds
- ✓ Estimate payments if a payment plan is needed

Below is an example of a completed worksheet for a student whose aid does not exceed their charges. ***If your aid exceeds your direct costs, a credit balance refund will be mailed to you or you can sign up for Direct Deposit through Banner.***

**Please note that credit balance refunds are cut during the first week of each quarter, provided all of your financial aid requirements are complete.**





Below is an example of a completed worksheet for someone without financial aid and their payment options:

**Quarterly Payments**

The amount not paid in full by the due date listed will be assessed a 1.25% late fee.

Summer	
7/10/2019	\$5,370.00
Autumn	
10/10/2019	\$5,370.00
Winter	
1/10/2020	\$5,370.00
Spring	
4/10/2020	\$5,370.00

**THIS IS NOT A BILL**

Quarterly payment due dates are noted on the left. SPU also offers options to spread your payments into monthly installments. We are currently reevaluating our payment plan options to provide improved access and flexibility; a fee to enroll in the payment plan will remain. On the right the estimated monthly payment shows a sample 9 month payment plan. For more information about Payment Plan options please go to [spu.edu/paymentplan](http://spu.edu/paymentplan).

**Sample Monthly Installment Schedule**  
(not applicable for Summer quarter)

Autumn	
October	\$1,790.00
November	\$1,790.00
December	\$1,790.00
Winter	
January	\$1,790.00
February	\$1,790.00
March	\$1,790.00
Spring	
April	\$1,790.00
May	\$1,790.00
June	\$1,790.00



# Monthly Statements

## STATEMENTS:



Statements are generated each month that there is activity on your account. Generally, you will receive a statement quarterly, three weeks prior to the beginning of each quarter.

We will let you know about your statement with an email notification to your SPU email account and it will direct you to your statement which will include information about the amount due and when it is due.

If you have an owing balance and miss the payment due date, you will be assessed an 1.25% late fee on any past due balance.

Engaging the culture, changing the world.  
**Seattle Pacific UNIVERSITY**

**Account Statement**

Student Financial Services | 3207 Third Avenue West, Seattle, Washington 98119-1922 | T: 206 281 2061 / 800 737 8826 | F: 206 281 2836 | www.spu.edu/depts/sfs

Please remit this portion with your payment.

Amount Enclosed:

Current Due: **\$8,336.00**

Due Date: 07-Oct-2015  
SPU ID:

Note address changes above. Make checks payable to Seattle Pacific University

**SEPTEMBER 2015 STATEMENT**

This statement includes transactions from 18-Aug-2015 through 22-Sep-2015 for SPU ID No.

QUARTER	DATE	DESCRIPTION	AMOUNT
		Previous Balance	-\$200.00
Autumn 2015	01-Sep-2015	Technology Fee	30.00
Autumn 2015	01-Sep-2015	Student Activity Fee	35.00
Autumn 2015	01-Sep-2015	Matriculation Fee	100.00
Autumn 2015	01-Sep-2015	Tuition Autumn	7,133.00
Autumn 2015	01-Sep-2015	Student Activity Fee	- 35.00
Autumn 2015	01-Sep-2015	Student Activity Fee	90.00
Autumn 2015	01-Sep-2015	Technology Fee	14.00
Autumn 2015	01-Sep-2015	Tuition Autumn	5,095.00
Autumn 2015	16-Sep-2015	Weekly Block 14 - Autumn	1,465.00
Autumn 2015	16-Sep-2015	Emerson Double Share Bath Aut	2,244.00
Autumn 2015	18-Sep-2015	Federal Direct Unsubsidized Ln	- 660.00
Autumn 2015	18-Sep-2015	Federal Direct Unsubsidized Loan	-1,155.00
Autumn 2015	18-Sep-2015	Deans' Scholar Award	-4,000.00
Autumn 2015	18-Sep-2015	Director's Scholarship	- 500.00
Autumn 2015	18-Sep-2015	Federal Direct Unsubsidized Ln	-1,320.00
Current Balance:			<b>\$8,336.00</b>

ENGAGING THE CULTURE, CHANGING THE WORLD Page 1 of 2

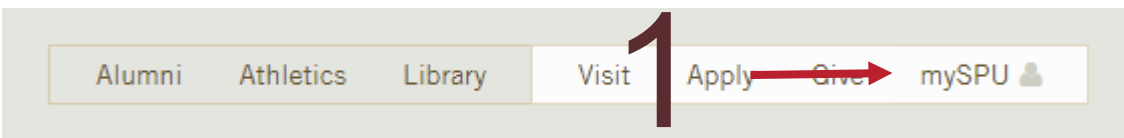
## Who gets an email?

- ✓ Student
- ✓ Authorized Payers





You're probably wondering....how do I make a payment? We are here to help! Here is a guide on how to access the Online Payment website - QuikPay:



Welcome, to the SPU Banner Information System!

Student Menu Employee Menu Personal Menu

Home > Student Menu > Student Account Menu

Student Menu Employee Menu Personal Menu

Financial Aid Menu	New Student Menu	Academic Records Menu	Graduation Menu
Housing Menu	Registration and Class Schedules Menu	<b>Student Account Menu</b>	Your Faculty Advisor
View Invoices and Pay Online	Account Summary	Setup Direct Deposit	
Transaction Details	1098-T Tax Information		
Information Access Authorization (FERPA)	Meal Plan Order Form	Mentor Program	Online Evaluations
Personnel Action Form Status	Student Voting Center	Housing Portal	Collegium Membership Application



- Message Board
- Payment Profiles
- Authorize Payers
- User Preferences
- View & Pay Accounts
- Transaction History
- Payment Plan
- Messages

Message Board

Monthly Update

- The 2019-2020 Free Application for Federal Student Aid (FAFSA) is now open for the 2019-2020 school year unless they file the form!
- Registration is here! Your account must be in good standing before you v
- Seattle Pacific University will be closed Monday, May 27th in observanc

If you are on a payment plan, your statement will not reflect your installmen payment will be.

QUIKPAY FAQ



# Payments

## Things to note about paying online:

Using the e-check method is free  
Credit cards will cost you a 2.75% fee

If you will have an owing balance and paying in full will be a challenge, a payment plan may be helpful. You can sign-up for a payment plan during fall - spring quarters (no payment plan offered during summer quarter).

## Fees

Annual Plan for three quarters: \$100  
Quarterly Plan: \$50

## Sign Up Deadlines

### Annual Plan:

Sign up by October 1st for a 9-month plan  
Sign up by November 1st for an 8-month option (Autumn Quarter charges will be due by October 10 for those not on the payment plan.

### Quarterly Plans

Autumn: sign up by October 1st  
Winter: Sign up by January 1st  
Spring: Sign up by April 1st



# Loans

By completing the FAFSA each year, you will qualify for up to \$20,500 (\$37,167 for students in the Clinical Psychology program) in **Direct Unsubsidized Loan**. Here is some more information about this type of loan:

- ✓ Origination fee of 1.062%
- ✓ Accrues interest upon disbursement
- ✓ Flexible repayment plans are available

Additionally, if you find that you are needing additional funding for educationally-related costs (living, tuition charges, etc.), the **Direct Graduate PLUS Loan** might be an option for you. The maximum you can receive is up to your cost of attendance budget minus other aid. Here is some more information about this type of loan:

- ✓ Origination fee of 4.248%
- ✓ Accrues interest upon disbursement
- ✓ Flexible repayment plans are available
- ✓ Credit check for adverse credit history is required

Want more  
information?

**SPU.EDU/LOANS**



# Alternative Loans

Another option for additional funding is to apply for **Private Loans** through the lender of your choice. Some things to keep in mind about private loans:

- ✓ Terms and conditions are determined by the lender
- ✓ Credit check is required
- ✓ Annual and aggregate limits are determined by the lender
- ✓ Typically unsubsidized (accrues interest)
- ✓ SPU will award private loans up to your cost of attendance budget minus other aid
- ✓ Repayment options are more limited
- ✓ You can find resources on our [website](#)



**Grace Period:** A period of time before your loan enters repayment that begins after you are no longer enrolled at least half-time.

Direct Unsubsidized and Grad PLUS: 6 months

Private Loans: check with your lender - typically 6 months

SPU Institutional Loans (from undergrad): 6 months

Perkins and Nursing Loans (from undergrad): 9 months

What happens if you enter grace period and then resume enrollment?

The entire grace period of the loan will be retained if you return to in-school deferment status **before** the grace period ends. If you return to in-school deferment status **after** the grace period ends, the loan will enter deferment but you will not be eligible for another grace period.

**In-School Deferment:** A period of time where you are not in repayment while being enrolled.

Direct Unsubsidized and Grad PLUS Loans: You must be enrolled at least half-time (3 credits or more)

Private Loans: Generally half-time or greater enrollment

**Exit Counseling:** Required when you drop to less than half-time enrollment and/or shortly before graduation.

**Deferment:** Payments are postponed due to being enrolled at least half-time or for other reasons:

Unemployment: 36 months max.

Economic Hardship: 36 months max.

Interest does not accrue on any subsidized loans

**Forbearance:** Payments are postponed by being granted at the discretion of your lender. You may be able to request forbearance by phone. Interest still accrues on all loans.



# Quick Vocab Lesson

You have quite a few options for repayment, when it comes to your Federal Loans.

You can also find this chart and much more information at [studentaid.gov](https://studentaid.gov).

Fixed Plans	Eligibility	Monthly Payment Amount
Standard	<p>These loan types are eligible:</p> <ul style="list-style-type: none"><li>• Direct Subsidized and Unsubsidized Loans</li><li>• Subsidized and Unsubsidized Federal Stafford Loans</li><li>• All PLUS loans (Direct or FFEL)</li><li>• All Consolidation Loans (Direct or FFEL)</li></ul>	<p>Payments are a fixed amount that ensures your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans).</p>
Graduated	<p>These loan types are eligible:</p> <ul style="list-style-type: none"><li>• Direct Subsidized and Unsubsidized Loans</li><li>• Subsidized and Unsubsidized Federal Stafford Loans</li><li>• All PLUS loans (Direct or FFEL)</li><li>• All Consolidation Loans (Direct or FFEL)</li></ul>	<p>Payments are lower at first and then increase, usually every two years. Payment amounts are designed to ensure your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans).</p>
Extended	<p>To qualify for this plan, you must have more than \$30,000 in outstanding Direct Loans (if you're a Direct Loan borrower) or more than \$30,000 in outstanding FFEL Program loans (if you're a FFEL borrower). These loan types are eligible:</p> <ul style="list-style-type: none"><li>• Direct Subsidized and Unsubsidized Loans</li><li>• Subsidized and Unsubsidized Federal Stafford Loans</li><li>• All PLUS loans (Direct or FFEL)</li><li>• All Consolidation Loans (Direct or FFEL)</li></ul>	<p>Payments can be fixed or graduated and will ensure that your loans are paid off within 25 years.</p>





IDR Plans	Eligibility	Monthly Payment Amount
SAVE Plan	<p>These loan types are eligible:</p> <ul style="list-style-type: none"> <li>• Direct Subsidized and Unsubsidized Loans</li> <li>• Direct PLUS Loans made to students</li> <li>• Direct Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents</li> </ul>	10% of discretionary income
PAYE Plan	<p>To be eligible, you must be a new borrower on or after Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011. These loan types are eligible:</p> <ul style="list-style-type: none"> <li>• Direct Subsidized and Unsubsidized Loans</li> <li>• Direct PLUS Loans made to students</li> <li>• Direct Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents</li> </ul>	10% of discretionary income but never more than what you would pay under the 10-year Standard Repayment Plan

IBR  
Plan

These loan types are eligible:

- Direct Subsidized and Unsubsidized Loans
- Subsidized and Unsubsidized Federal Stafford Loans
- Direct and FFEL PLUS Loans made to students
- Direct or FFEL Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents

Either 10% or 15% of your discretionary income (depending on when you received your first loans) but never more than what you would pay under the 10-year Standard Repayment Plan

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ICR  
Plan

These loan types are eligible:

- Direct Subsidized and Unsubsidized Loans
- Direct PLUS Loans made to students
- Direct Consolidation Loans (including those that repaid parent PLUS loans)

The lesser of

- 20% of your discretionary income, or
- the amount you would pay on a repayment plan with a fixed payment over 12 years, adjusted according to your income

There is another great tool on [www.studentaid.gov](http://www.studentaid.gov) and that is the **Repayment Estimator**. You can calculate what your repayment would look like based on your actual loan information from NSLDS (National Student Loan Data System) or estimates that you supply yourself.

Standard You will pay a total of <b>\$48,420</b> over 120 months	\$404 - \$404/month	+
Graduated You will pay a total of <b>\$51,947</b> over 120 months	\$232 - \$696/month	+
Extended Fixed You will pay a total of <b>\$72,060</b> over 300 months	\$240 - \$240/month	+
Extended Graduated You will pay a total of <b>\$78,179</b> over 300 months	\$193 - \$349/month	+
Revised Pay As You Earn (REPAYE) You will pay a total of <b>\$58,135</b> over 170 months	\$219 - \$525/month	+
Pay As You Earn (PAYE) You will pay a total of <b>\$58,425</b> over 177 months	\$219 - \$404/month	+
Income-Based Repayment (IBR) You will pay a total of <b>\$49,977</b> over 129 months	\$328 - \$404/month	+
IBR for New Borrowers You will pay a total of <b>\$58,425</b> over 177 months	\$219 - \$404/month	+
Income-Contingent Repayment (ICR) You will pay a total of <b>\$53,493</b> over 158 months	\$315 - \$356/month	+



Above is an example of someone who borrowed \$20,500 in Direct Unsubsidized Loan at 6.08% interest rate and \$15,000 in Grad PLUS at 7.08%. They had an AGI of \$45,000 and filed single.

This is a chart regarding different options for loan cancellation and forgiveness, from [www.studentaid.gov](http://www.studentaid.gov).

Type of Forgiveness, Cancellation, or Discharge	Direct Loans	Federal Family Education Loan (FFEL) Program Loans	Perkins Loans
<a href="#">Public Service Loan Forgiveness</a>	X	X*	X*
<a href="#">Teacher Loan Forgiveness</a>	X	X	
<a href="#">Perkins Loan Cancellation</a> (includes Teacher Cancellation)			X
<a href="#">Total and Permanent Disability Discharge</a>	X	X	X
<a href="#">Death Discharge</a>	X	X	X
<a href="#">Bankruptcy Discharge</a> (in rare cases)	X	X	X
<a href="#">Closed School Discharge</a>	X	X	X
<a href="#">False Certification Discharge</a>	X	X	
<a href="#">Unpaid Refund Discharge</a>	X	X	



**While enrolled you will need to balance a lot of needs. Some of these are:**

- ✓ Expenses
- ✓ Financial Obligations
- ✓ Dreams
- ✓ Goals
- ✓ Family
- ✓ Time

One way to make sure that you are meeting your financial needs is to **create a budget**. Earlier we showed you how you can determine how much aid you will have available to you, by using the Estimated Payment Worksheet. You can create a simple budget in Excel, but some things to consider first are:

- Identify all sources of income (wages, financial aid, etc.)
- Identify your fixed expenses (housing, utilities, insurance, etc.)
- Identify your school expenses (tuition, books, etc.)
- Identify your variable expenses (food, entertainment, gifts, gas, etc.)

Some questions to consider:

- Can you contribute to savings?
- Is your total monthly income less than your total expenses?
  - Can you increase your income?
  - Where can you decrease your expenses?

**TIPS:**

- ✓ Track your spending for a month or two - adjust your budget as needed
- ✓ Review your budget at least annually
- ✓ Use \*free\* online resources to help!
  - [Cashcourse.org](http://Cashcourse.org)



**You can do it!**





# We're Here For You!



**206.281.2061**



**206.281.2835**



**sfs-info@spu.edu**



**spusfs**

**[spu.edu/sfs](https://spu.edu/sfs)**





A photograph of a university campus during autumn. Large trees with yellowing leaves are in the foreground and middle ground. In the background, there are brick buildings. The scene is slightly dimmed to make the text stand out.

Thank you!



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UNIVERSITY