Introduction & Agenda

01. Purpose of Today & Audience
02. Financial Readiness Overview
03. Timeline
04. Payment Plans
05. Reduced Account Threshold
06. Financial Well-being
07. Q&A
FINANCIAL READINESS OVERVIEW
Principles

• Support students to create financial strategies to attend and stay at OSU

• Update OSU systems to support students with financial preparation and strategies to attend and complete their education with both limited debt and skills for the future

• Provide earlier resources and support to students with financial needs to prevent debt beyond their ability to pay
Components

- Provide all students with access to financial literacy education modules and individualized guidance as part of their transition to OSU
- Create expanded payment plans for students to pay their tuition across longer periods of time than currently available
- Reduce the amount of debt a student may carry from term to term (account threshold change from $2,200 to $500)
Expanded payment plans – August 2023
• Today’s focus will be on this new service

Reduced account threshold – November 2023
• We will discuss options to help students transition from $2200 to $500

Financial Well-being Resources – Available Now!
• At CAFÉ, Financial Aid & Basic Needs Center

Online tuition calculator – Available Now!
• https://tuition-calculator.fa.oregonstate.edu/
PAYMENT PLANS
Expanded options that keep students on track to move to the next term.

- Displaying tuition earlier
- Displaying anticipated aid
- Plans that start at least one month before the term
- Plans will complete before the start of the next term

What's Not Changing

- Bill date (5th of the month)
- Due date (1st of the month)
- Down payment required
- No registration hold if enrolled in a payment plan and current on all payments
What’s Changing & What’s the Same?

- AUG 1
  - Fall Payment Plan Options Open
  - Week -7
- SEP 27
  - Classes Start
- SEP 25
  - Drop at 100%
- OCT 5
  - Fall Bill Sent
- OCT 1
  - Week 0
- OCT 2
  - Week 1
- OCT 16
  - Week 3
- OCT 30
  - Week 5
- NOV 1
  - Fall Bill Due
  - Charges not paid by NOV 2 will incur interest charge*
- NOV 5
  - Account Statement Sent
- NOV 6
  - Week 6
- NOV 13
  - Week 7
- NOV 18
  - Reg-Holds Placed UNLESS ON A PAYMENT PLAN
  - Notification Sent
- NOV 19
  - Winter Priority Reg Begins
- DEC 5
  - Account Statement Sent
- End of DEC
  - Fall Payment Plans Completed

NEW
- Charges & Anticipated Aid Displayed & updated w/reg changes (Moved up 5 weeks)

NEW
- Winter term tuition & anticipated aid displayed w/reg — Winter term payment plans open (Moved up 1 month)

NEW
- Pre-Reg Hold Alert Sent
  - STUDENTS ON A PAYMENT PLAN ARE EXEMPT FROM REG HOLD
## Payment Plan Options

<table>
<thead>
<tr>
<th>Plans</th>
<th>Starting Month</th>
<th>Down Payment</th>
<th># of Pymts</th>
<th>AUG</th>
<th>SEP</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
<th>JAN</th>
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MyBill.oregonstate.edu

Payment Plan Enrollment

Select a term: Current/ATD Term

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<tr>
<th>Plan Name</th>
<th>Required Down Payment</th>
<th>Installments</th>
<th>Action</th>
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</thead>
<tbody>
<tr>
<td>OSU STUDENT PAYMENT PLAN E -- JULY 1 TO JULY 31</td>
<td>50.00%</td>
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<td>Details</td>
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<td>OSU STUDENT PAYMENT PLAN F -- JULY 1 TO JULY 31</td>
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### Payment Plan Example

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<td>SEP</td>
<td>OCT</td>
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<td>DEC</td>
<td>JAN</td>
<td>FEB</td>
<td>MAR</td>
<td>APR</td>
<td>MAY</td>
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<td><strong>Display Charges &amp; Aid</strong></td>
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<td><strong>Bill Sent</strong></td>
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<td>6</td>
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<td>2</td>
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<td><strong>Bill Paid</strong></td>
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</table>

| **WINTER** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Registration Opens** | 1     | 2     | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10    | F     | B     |
| **Display Charges & Aid** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Bill Sent** | -7    | -6    | -5    | -4    | -3    | -2    | -1    | 1     | 2     | 3     | 4     | 5     |
| **Bill Due** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Payment Plans Complete** |       |       |       |       |       |       |       |       |       |       |       |       |

| **SPRING** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Registration Opens** | -7    | -6    | -5    | -4    | -3    | -2    | -1    | 7     | 8     | 9     | 10    | F     | B     |
| **Display Charges & Aid** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Bill Sent** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Bill Due** |       |       |       |       |       |       |       |       |       |       |       |       |
| **Payment Plans Complete** |       |       |       |       |       |       |       |       |       |       |       |       |
Reduced Account Threshold
a.k.a. Reg Holds

- Reduction of carryforward balance to $500
- Unpaid charges from current term only
<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Winter</th>
<th>Spring</th>
<th>Fall</th>
<th>Winter</th>
<th>Spring</th>
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<td><strong>Starting Balance</strong></td>
<td>0</td>
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<td>2,200</td>
<td>2,200</td>
<td>500</td>
<td>500</td>
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<td>-6,900</td>
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<td><strong>Ending Balance</strong></td>
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<td>$2,200</td>
<td>$2,200</td>
<td>$500</td>
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FINANCIAL WELL-BEING
We’re here to support the strategy that you have in place for paying for college.

**APPOINTMENTS**

- Meet with staff or peer advisors from the Office of Financial Aid or from the Center for Advancing Financial Education (CAFE) – they can help you navigate the discussed changes and generally help you be prepared financially for the rest of your college career
- We are available throughout the summer, in-person or virtually
- [https://oregonstate.qualtrics.com/jfe/form/SV_9uGxpTXgh5BRWJM](https://oregonstate.qualtrics.com/jfe/form/SV_9uGxpTXgh5BRWJM)
Financial Well-being

- Take advantage of CAFE’s self-serve modules
- We have modules on basic budgeting, paying for college, and much more
- https://canvas.oregonstate.edu/courses/1792042
Financial resources to assist those students who may need one-time help to reduce their account balance from $2200 to $500

- Financial Aid – Student Accounts
- FAFSA/ORSAA
- Loan
- Grant app
Upcoming Events

MONDAY, AUGUST 14, 2023
4:00 p.m.
• Current student webinar: https://oregonstate.zoom.us/s/93746743965
This will be similar in content to today’s webinar but focused on the payment plans and specific guidance for those wishing to set them up.

OCTOBER
DATE & TIME TBD
Fall student webinar
• This will be focused on preparing for the new account threshold and any support resources necessary for that shift.
Resources

FINANCIAL READINESS AND SUCCESS
https://registrar.oregonstate.edu/financial-readiness-success

CENTER FOR ADVANCING FINANCIAL EDUCATION

CORVALLIS BASIC NEEDS CENTER
https://studentlife.oregonstate.edu/bnc

CASCADES FOOD PANTRY
https://osucascades.edu/ASCC/student-support-programs/food-pantry
THANK YOU