



RIDER
UNIVERSITY

INFORMATION ON

Financing your education

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Questions? Contact One Stop Services at:

onestop@rider.edu



Financial Agreement to Register

Rider University requires all students to accept the terms and conditions of the Student Financial Agreement before registering for classes. This agreement outlines the University's expectations for payments, holds, employment of collection agencies, methods of communication, and procedures, as well as tax document delivery methods. If you do not agree to the terms and conditions of the Financial Agreement, you will be unable to register.

Visit rider.edu and search "Rights and Responsibilities – Office of the Bursar" for additional information regarding the Financial Agreement to Register.

The Financial Agreement form must be completed before each registration period by following the steps below:

HOW TO SUBMIT:

1. Log into your **myRider** portal and select the "Applicant" tab
2. In the "Student Finances" section, located near the bottom right side of the page, click "Financial Agreement to Register"
3. Once you have read the financial agreement, click "I agree" or "I disagree"

If the message, "There are no incomplete Financial Agreements at this time" appears, then you have already accepted the agreement for the term.

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Billing and Payment Methods

Billing Dates: Tuition, fees, room and board charges are billed in mid-July for fall semester and early December for spring semester.

Payment Due Dates:

Fall semester: **August 6, 2020** ■ Spring semester: **January 2, 2021**
(Note: dates are subject to change.)

Accepted Payment Methods: Electronic check, check, cash and all major credit cards are accepted.

Credit Card Service Fee: Credit card transactions will be assessed a 2.85% payment service fee.

Late Notice Fee: Please remit your payment by the due date to avoid a Late Payment Fee of \$250 and the Enrollment Clearance Fee of \$50.

How to Pay:

VIA THE MYRIDER PORTAL

1. Log into your **myRider** portal and click on the "Student" tab
2. In the "Student Finances" section (at the bottom right of the screen), select the link "iPay: Pay my Admission or Housing Deposit/University Bill" and then click "Continue"
3. You can view your statements, make a payment and setup an authorized user account

BY MAIL: Rider University
Cashier's Office
2083 Lawrenceville Rd
Lawrenceville, NJ 08648

BY PHONE: 609-896-5390

IN PERSON: At the Cashier's Office, located on the top floor of the Bart Luedeke Center

HOW TO GIVE AN AUTHORIZED USER ACCESS:

Current students can give "Authorized Users" (parents, employers, etc.) the ability to view e-bills and make online payments using Visa, MasterCard, Discover, American Express and electronic check.

1. Log into your **myRider** portal and click on the "Student" tab
2. In the "Student Finances" section (at the bottom right of the screen), select "iPay: Pay my Admission or Housing Deposit/University Bill" link, then click 'Continue'
3. Click "Authorized Users" in the "My Profile Setup" section (to the right side of the screen)
4. The student will need to provide the e-mail address of the authorized user, and click "I Agree" to add an authorized user

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Monthly Payment Plan

Enrollment begins **July 10, 2020**
(subject to change)

Rider offers a **flexible, interest-free monthly payment plan** to help you spread out your remaining balance after subtracting financial aid and other credits each term. The payment plan will be available through the **myRider portal** and **Rider's Authorized User** link. The plan incorporates real-time charges, payments and pending credits directly from Rider's student system. Once you finalize your payment plan enrollment, you and/or your Authorized User will immediately see the scheduled payments on your student account making it easier to manage your overall financial plan.

HOW TO ENROLL

The enrollment fee of \$75 will include the fall & spring semester monthly payment plan.

1. Log into your **myRider** portal and click on the "Student" tab
2. In the "Student Finances" section (at the bottom right of the screen) select the link, iPay: Pay my Admission or Housing Deposit/University Bill and then click "Continue"
3. Click "Enroll in Payment Plan"
4. Under Plan Enrollment, you will be able to schedule and select payment methods
5. Please review Payment Agreement before you click "I Agree"

10 Month

Fall/Spring Rollover Plan

- » \$75 Payment Plan Fee
- » Pay 5 installments for the fall & 5 installments for the spring semester
- » 1st payment is due on July 15, 2020 (missed payments are due at signup)
- » Enrollment deadline is September 30, 2020

5 Month

Semester Plan

- » \$45 Payment Plan Fee
- » Pay 5 installments for 1 semester only
- » 1st payment is due on July 15, 2020 for the fall and December 15, 2020 for the spring (missed payments are due at signup)
- » Enrollment deadline is September 30, 2020 for the fall and January 15, 2021 for the spring

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Student Health Insurance

Rider University requires all undergraduate students registered for at least 12 credits, graduate students registered for at least 9 credits, and all international students to have comprehensive insurance coverage in the geographical area of the University. Any full-time student who does not waive health insurance will be automatically billed a Student Health Insurance Fee of **\$1,972***. This fee is non-refundable. This requirement does not apply to part-time students.

The insurance coverage period is **August 20, 2020—August 19, 2021***. The waiver can be completed via our service provider online and will be available by the end of May.

***Note:** fees and dates are subject to change.

How to waive:

If you have private health insurance and you wish to waive Rider's health insurance, you must complete these steps by **September 25, 2020** (**note:** date is subject to change).

1. Visit universityhealthplans.com/rider
2. Click on "Waiver Form" on the left side

If you do NOT have personal health insurance coverage or coverage through a plan owned by a parent (up to age 26), you must obtain health insurance coverage or purchase the health insurance plan available through Rider University.

Please visit rider.edu/health or contact Student Health Services at (609) 896-5060 for information regarding the plan or if you are unsure about whether to waive the Rider insurance. Our plan is provided through United Health Care Student Plans and is compliant with the mandates of the Affordable Care Act.

For more information or questions about the enrollment and waiver process, University Health Plans can be reached at 1-800-437-6448 or info@univhealthplans.com.

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Accepting Terms and Conditions

Terms and conditions must be accepted for financial aid to disburse. If you decline the terms and conditions, you will not be eligible to receive financial aid.

Please follow the steps below to accept the terms and conditions of your aid offer:

1. Log into your myRider portal at myrider.rider.edu
2. Click on the "Applicant" or "Student" tab
3. Click on the "Accept My Financial Aid" link and select aid year "2020-2021" from the dropdown box
4. Review and accept terms and conditions in the "Terms and Conditions" tab
5. Accept OR decline the loans offered to you on the "Accept Award Offer" tab from the dropdown box(es)
6. Review and complete unsatisfied requirements listed at the bottom of the "Accept Award Offer" tab

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2020-2021 Federal Direct Stafford Loan Checklist

Federal Direct Stafford Loans are loans in the student's name. They are included in your financial aid offer as either subsidized and/or unsubsidized based on information from your FAFSA. The Stafford Loan has a 4.529% fixed interest rate, an origination fee¹, and the payments are deferred while the student is enrolled in at least six credits.

Direct Subsidized Stafford – The government pays the interest on this loan while the student is enrolled in at least six credits.

Direct Unsubsidized Stafford – The interest will begin to accrue on the loan once the funds are released to the school.

All Federal Direct Stafford Loans are subject to a 1.059% origination fee. The fee is deducted at the time of disbursement; therefore, the student's account will receive 1.059% less than the awarded loan amount. Repayment begins six months after graduation, enrolling for fewer than six credits, or leaving school.

¹The origination fee is 1.059% for any Stafford Loan with a first disbursement prior to October 1, 2020. The fee for loans originated on or after October 1, 2020 has not been announced yet.

IF YOU PLAN TO BORROW A STAFFORD LOAN, COMPLETE THE STEPS BELOW:

» Accept/Decline Direct Stafford Loans Online.

To accept/decline the Stafford Loans you were offered, log into your myRider portal and click on the link, "Accept My Financial Aid". You will need to accept the terms and conditions of your aid offer before you can accept/decline your Stafford Loans.

» Complete Student Loan Entrance Counseling.

This explains your rights and responsibilities as a Stafford Loan borrower. Please complete counseling online at studentaid.gov. You will need your student FAFSA ID and password to log in and complete this process. Once this process is completed, the university will be notified within 24-48 hours, and you will be able to view this requirement as completed on your myRider portal.

» Complete Federal Direct Stafford Loan Master Promissory Note (MPN).

This is a legal document indicating that you promise to repay the loan(s). Please complete the MPN online at studentaid.gov. You will need your student FAFSA ID and password to log in and complete the MPN. In addition, you will be asked to provide your Driver's License number (if applicable) and two different references at two different addresses. Once this process is completed, the university will be notified within 24-48 hours, and you will be able to view that your MPN is a pending match on your myRider portal. Once your loan(s) are originated, prior to the start of the semester, the indicator on your myRider portal will change from pending to satisfied.

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2020-2021 Federal Direct Parent PLUS Borrowing Checklist

Parent PLUS Loans are optional, credit-based federal loans available to parents of dependent students to help cover remaining educational costs. The loan has a 7.079% fixed interest rate with a 4.236% origination fee¹. Repayment generally begins 60 days after full disbursement. Upon request of the borrower, in-school deferment options are available.

If a parent is denied a PLUS Loan due to adverse credit, a credit-worthy endorser may be added to the loan or the parent may request an appeal. If not, the student may be eligible for additional Federal Direct Unsubsidized Stafford Loan funds.

¹The origination fee is deducted from the loan amount before funds are sent to the school. For loans with a first disbursement prior to October 1, 2020, the origination fee is 4.236%. Please consider this fee when determining the requested borrowing amount. For example, if your requested borrowing amount is \$10,000 with a 4.236% origination fee, the amount that Rider will receive is \$9,576.40. The fee for loans originated on or after October 1, 2020 has not been announced yet.

IF YOU PLAN TO UTILIZE A PLUS LOAN, COMPLETE THE STEPS BELOW:

- » **Use the Parent PLUS Loan Worksheet to assist you in determining your borrowing amount.**
- » **Complete the Parent PLUS application/credit check at studentaid.gov.** You will need your parent FAFSA ID and password to log in and complete this process. Once this is completed, the university will be notified within 24-48 hours.
- » **Complete the Parent PLUS Master Promissory Note (MPN) at studentaid.gov.** Once this is completed, the university will be notified within 24-48 hours.

Please note: the Parent PLUS Loan cannot be processed without BOTH of these documents being completed correctly.

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PLUS Loan Worksheet

Step 1 Determine the amount you are allowed to borrow

Estimated Total Cost of Attendance¹ (includes billable & non-billable costs such as books)	
Total Aid¹ (under Financial Aid Award for the 2020-2021)	-
Maximum Loan Eligibility (max amount you may borrow)	=

¹ Amounts are listed in the myRider portal under "Financial Aid Awards". Select Aid Year "2020-2021". Click on "Award Overview" tab.

Step 2 Determine how much you want to pay with PLUS Loan

Net Cost to Attend (Refer to "Total Estimated University Bill" on your Financial Worksheet) OR Balance (x 2 to allow for both Fall & Spring semesters) (from your E-Bill statement available at myrider.rider.edu after July 15, 2020)	
Estimated Non-billable Costs (example: books, personal expenses)	+
Total Remaining Cost	=
Total Personal Contributions (out-of-pocket funds through other resources, such as monthly payment plan, private loan, etc.)	-
Amount Needed	=

Note: You may confirm your owing balance with the Bursar's Office by emailing onestop@rider.edu.

Step 3 Calculate the amount to request in PLUS Loan to meet the amount you need to borrow

Amount Needed (same as "Amount Needed" in Step 2)	
Origination Fee² (4.236% for loans disbursed before October 1, 2020)	÷ .95764
Loan Amount to Request³	=

²A 4.236% origination fee is deducted from the loan prior to disbursement.

Dividing the amount needed by .95764 is an easy way to calculate the amount to request.

³For any PLUS Loan disbursed on or after October 1, 2020, the origination fee is subject to change. Please contact the Office of Financial Aid if you need more information.

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Private Supplemental Loan Checklist

Private (non-federal) supplemental loans are optional, credit-based loans used to help with remaining educational costs. The loans generally are borrowed by the student with a credit-worthy cosigner or a credit-worthy parent/sponsor and financed through a private lender. Origination fees, interest rates (fixed and variable), terms and borrower benefits vary by lender. The loans must be certified by the school to ensure disbursement of funds.

We urge all students to exhaust their federal student loan options before considering private sources of educational borrowing. Federal loans have low, fixed interest rates and favorable repayment, deferment, and consolidation options compared to private loans. Students who require additional financing beyond their federal student loans should choose the lender and loan product that best meets their needs at the lowest possible cost.

At Rider University, we believe students and their families should have as much information as possible to make informed financing decisions in their best interest. ELMSelect is an online student loan comparison tool that provides our students and their families with a user-friendly site to compare and contrast several different private student loan options. The link can be found on our website at rider.edu/finaid by clicking on "Loans" or elmselect.com directly.

Many other lenders and loan products exist, and borrowers are not limited to the options displayed there. You are NOT required to use one of the listed lenders/loan products, and you are free to choose any lender or educational loan product not included on our online student loan comparison tool. If you select a lender outside of our comparison list, Rider will process your loan with your requested lender. We work closely with all recognized lenders to ensure the best possible service for Rider borrowers. Additional information about this student loan comparison tool, as well as Rider's Code of Conduct and Ethics regarding lender relationships and business practices, appear online at rider.edu/finaid.

IF YOU ARE PLANNING TO UTILIZE A PRIVATE SUPPLEMENTAL LOAN, THE STUDENT AND/OR BORROWER MUST DO THE FOLLOWING TO ENSURE YOUR SUPPLEMENTAL LOAN PAYS INTO YOUR ACCOUNT:

- » **Review different loan options and choose a lender/loan product that best meets your needs.** Many students find it challenging to gather accurate loan information to make an informed decision. Feel free to ask for guidance or assistance from Rider's One Stop Services. We are here to help!
- » **Complete the online application directly with your chosen lender or contact the lender for other options.**
- » **If requested, provide supporting documents to your lender.**
- » **Carefully read and understand the truth-in-lending disclosures provided by the lender.** These important documents reveal your true cost of borrowing and explain your rights as a consumer. Be informed, ask questions as needed, and be sure to follow all necessary steps.

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