Billing Information

STATEMENTS: Statements are processed the first business day of each month and are available to students through their PRESTO account. The bill will reflect tuition, room, board, fees and any miscellaneous charges acquired throughout the year. Financial aid will reduce the amount owed on the term bill only if all documentation required is received in a timely manner to allow adequate processing time prior to the fall semester payment due date.

Students and PRESTO proxy users are notified through their e-mail account when the statements are available. Students are responsible for providing statement information to any third parties. Copies of your monthly statement can be forwarded as an attachment to whoever is responsible for paying your term bill.

DUE DATES:

Fall Semester Due Dates
July 26th Term bill statements are issued July 5th

Spring Semester Due Dates
December 22nd Term bill statements are issued December 1st

If the account total is not paid in full by the due date or is not current on a payment plan, the account will be charged 1% interest on the unpaid balance. If financial aid appears to be missing from your bill, please contact the Office of Financial Aid immediately at 800-693-3173, 440-775-8142, or financial.aid@oberlin.edu to determine what action may be necessary to finalize your aid and possibly reduce the balance due.

FINANCIAL AID: All financial aid requirements should be met prior to July 1st for the July 26th payment due date or December 1st for the December 22nd due date. This includes all internal and external aid as well as student loans. Exceptions would be, requested verification of your enrollment for a third party or late admission to the College. The College will give one billing cycle to resolve such enrollment verification issues. After that cycle, the College will assess interest according to the rules described below.

One-half of merit scholarship awards, if any, will appear as a credit on the term bill. Except for campus employment, half of your need-based aid, if any, will appear on the fall term bill only if all required documentation is received in a timely manner to allow adequate processing time prior to the fall semester payment due date. Remember, you must inform the Office of Financial Aid if you wish to borrow any federal loan for which you are eligible. If the aid you anticipate receiving cannot be credited to your account by the payment due date because required documentation is missing or late, your account balance must be paid in full via some other resource to avoid being charged interest.

PENDING FINANCIAL AID: Please review billing items listed as "memo items" carefully. The College cannot post federal funds (aid and/or loans) to your student account until 10 days prior to the start of the semester. Items on your bill that continue to be listed as "memo items" indicate that some action is necessary on the part of you, the student. "Memo items" do not reduce your balance when assessing interest so failure to act on these items will result in additional cost to you.

LOAN OPTIONS: Some families may choose to utilize other loan options to help pay their fees. Please note that applications should be completed by July 1, 2017 to allow adequate processing time prior to the fall semester payment due date and to avoid the College’s 1% interest. Financing Options: 2017/18 Academic Year
STUDENT OBLIGATIONS: It is the student's responsibility to make sure that the necessary information is provided to whoever pays the monthly statement so that payment can be remitted on time. Students are responsible for meeting their financial obligation to the college. Failure to do so may result in holds on registration and enrollment, denial of transcript requests and withholding of diplomas. If you have questions about your account, please contact the office and we will gladly provide you with assistance. Students who do not meet their financial obligation will not be allowed to enroll at the beginning of the term.

INTEREST CHARGES: If the account total is not paid in full by the due date or is not current on a payment plan, the account will be charged 1% interest on the unpaid balance. This includes balances from incomplete financial aid, including loans.

EXCEPTION - No interest will be charged to:

1. Students applying for their first Federal Direct Subsidized or Unsubsidized Student Loan if all but the FALL SEMESTER expected loan amount is paid by July 26, 2017. (These students will be able to complete required loan counseling in September if necessary); and

2. Students expecting external scholarships and/or third party payments for the semester.

IN-SEMESTER CHARGES AND CHANGES: Changes often occur mid-semester, e.g. students change room assignments, meal plans and incur miscellaneous charges. Changes on your bill resulting from these items will be given one billing cycle to be paid in full before interest charges are assessed.

DISPUTED CHARGES: You will have one billing cycle to resolve disputed charges. Items such as library fines and parking fines must be resolved with the Library or Campus Safety or the department that posted the charge in question. Please contact the office if you do not know whom to contact and we will provide you with the correct contact information.

HOLDS: Those accounts that have a past due balance will be subject to a financial hold being placed onto the account. An account with a financial hold may be subject to the following actions:

- Prevent release of transcripts
- Prevent registration for the next semester classes
- Withhold diploma upon graduation

The College may take any or all of these actions at its discretion.

PAST DUE ACCOUNTS: Students having any indebtedness after leaving Oberlin College will not have access to transcripts and may have their account turned over to a collection agency.