



Greetings,

Although you've just finished one academic year, it's time to start thinking about the next! You may have registered for next year's classes already. If you haven't, **SOLAR** is available throughout the summer. You must pay your tuition bill by **August 12, 2016**, in order to gain access to SOLAR after that date.

This packet contains information regarding the financial aspects of attending Reed this coming year. If you have any questions or concerns, feel free to call or send an email. Have a wonderful summer and if you're returning after a leave, welcome back!

TRACY FRANTEL, CONTROLLER

Payment Due Dates

Fall 2016 tuition: **August 12, 2016**
Spring 2017 tuition: **January 6, 2017**

Payment must be received—postmarked is not sufficient—on or before the last day of registration each term to avoid a \$50 late fee and cancellation of registration. The last day of fall registration is August 25. The last day of spring registration is January 20. Call the business office if you have payment difficulties.

Business Office Forms Checklist

COMPLETE IN IRIS BY **JUNE 15!**

- Statement of Financial Responsibility
- Billing Information & Release Form
- Direct Deposit Form
- Health Insurance Waiver

2016–17 Costs

Charges are billed on a per-semester basis. The first bill is sent mid-July. Please let us know if you have not received a bill by **July 31**.

DIRECT UNDERGRADUATE EXPENSES

	Annual	Semester
Tuition	\$51,850	\$25,925
Student Body Fee	\$300	\$150
Subtotal	\$52,150	\$26,075
Dorm Room	\$6,890	\$3,445
Board Plan B	\$6,260	\$3,130
Subtotal	\$13,150	\$6,575
Total	\$65,300	\$32,650
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Board Plans	Annual	Semester
Plan A	\$6,650	\$3,325
Plan C	\$5,750	\$2,875
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Apartments	Annual	Semester
1 Bedroom	\$8,870	\$4,435
2 Bedroom (per bed)	\$7,680	\$3,840
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Health Insurance	Annual	Semester
Domestic	\$2,312	\$1,156
International	\$1,650	\$825

PART-TIME GRADUATE DIRECT COSTS

	Semester
Tuition per 1/2 unit	\$2,345
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Health Insurance	Semester
MALS Fall	\$1,267
MALS Spring	\$1,166
MALS Summer	\$630

Indirect Education Expenses

These costs do not appear on the monthly billing statements issued by the business office.

They include:

- Books and incidentals: \$1,950
- Travel: varies by state of residence
- Loan origination fees: 1–5% of applicable loan

Payment Options

PAY BY CASH OR CHECK (PREFERRED)

Send a check in the mail or pay by cash or check at the cashier's window in Eliot Hall.

ENROLL IN A MONTHLY PAYMENT PLAN

Tuition Management Systems (TMS) provides our monthly payment plan. Pay in nine or ten equal payments starting July 15 or August 15 and ending April 15. The only cost is a \$100 enrollment fee for an annual plan. Part of this enrollment fee is rebated to the college to offset processing costs. Use the TMS monthly payment planner in this letter to determine your monthly payment and enroll by June 15 at reed.afford.com or by calling **888/722-4867**.

PAY BY BANK TRANSFER—DOMESTIC

Payment may be made by bank wire transfer directly to the college's bank account, Wells Fargo Bank, ABA #121000248, account #4947809331. Include the student's name and Reed ID number with the wire instructions.

PAY BY BANK TRANSFER—INTERNATIONAL

Payment may be made from international locations using Flywire, a free service that offers better exchange rates and lower bank fees than traditional banks. To use their service, [log in](#). If you choose to use your own bank, please include SWIFT code WFBUS6WFFX with the domestic bank transfer information above.

PAY ONLINE WITH A CREDIT CARD OR EFT

[Pay online using a credit card or EFT.](#)

A convenience fee is charged for online credit card payments. Please enter your EFT information accurately. A \$30 fee applies to return EFT payments.

PAY BY PHONE

Pay by phone using a credit card or EFT by calling **888/722-4867** and selecting

option three. A convenience fee is charged for credit card payments by phone.

Statement of Financial Responsibility

The statement of financial responsibility form must be accepted in IRIS annually. To register for classes, students must agree to this statement, which outlines personal financial responsibility for college charges assessed to your student account, e-bills, and correspondence in regards to college debts.

Billing & Delinquent Accounts

Semester bills are mailed mid-July for fall semester and the first week of December for spring semester, with specified due dates. During the academic year, the business office makes billing statements available around the 10th of each month, reflecting miscellaneous charges such as library fines, laser printing, orientation trips, music lessons, and fines for lost keys. Payment of the total amount is due within 30 days. Students with a delinquent account will not have access to their transcripts and may have their library, printing, and other privileges suspended. Unpaid balances may be turned over to a collection agency.

Information regarding your student account is available on [Banner Self-Service](#). Through Banner Self-Service, you can check your student account balance, make payments online, view financial aid awards, and view employment information and timesheets.

Release of Billing Information

Annually, a billing information and release form must be completed online so we know where semester bills, e-bills, and financial notices should be sent. Complete the billing information and release form by June 15. It also authorizes the business

office to speak with parents, stepparents, other family members, trustees, and banks about a student's account. This policy complies with FERPA, the Department of Education's Family Educational Rights and Privacy Act. If indicated on this form that bills should be sent to someone other than the student, then an e-bill or notice may be sent to the email provided. Students will also receive an e-bill at their Reed email address.

When a parent calls to ask about their child's tuition account, we will check to see if we received the release form. If we have, the parent will be asked to verify their name, telephone number, and/or zip code. If this information is not in our system, then we will not be able to provide the information requested. We need the release form completed by the student in order to give out the information. The student can go to IRIS to complete the form, or the form can be downloaded from the business office website.

This release form applies only to financial information. Grade and registration information releases are processed through the registrar's office. If a parent calls with a general financial question, and not a specific student account, we are happy to assist. For more information about this process, please call **503/777-7505** or email business-office@reed.edu.

Loans & Financial Aid

Students who have completed aid applications by the May 1 deadline are notified of their financial aid awards beginning mid-June. When you are notified that your award is available in Banner Self-Service, make sure to immediately log in to review and accept your award. Unaccepted awards will not show as anticipated aid on your billing statement or student account.

FEDERAL DIRECT LOANS

Federal Direct Loans are processed by the financial aid office. The US Department of Education charges a mandatory origination fee, which is deducted from the amount of your loan. Federal Direct Student Loans disbursed prior to October 1 will be assessed a 1.068% origination fee. Federal Direct PLUS Loans will be assessed a 4.272% origination fee. For additional information please email financial.aid@reed.edu or visit [our website](#).

ALTERNATIVE LOANS

Alternative student loans are available from private lending sources and are not part of the federal loan program. For more information, visit [our website](#).

Refunds

The college holds credit balances on account to apply against future charges. We will refund overpayments upon request. Credit balances resulting from the receipt of Title IV funds (Federal Pell, SEOG, Perkins, Direct, and Direct PLUS) are automatically refunded (if the credit is over \$10) to parents for Direct PLUS credits and to the student for all other Title IV credits.

Students may authorize the college to refund excess financial aid, student payroll, or college reimbursements directly to their designated bank account by completing the direct deposit form in IRIS.

Upon written authorization, we can hold the entire, or a portion of, Title IV credits on the account to be used for current educationally related charges other than tuition, fees, room, and board, or for spring semester charges. Additionally, parents can authorize credits resulting from their Direct PLUS loan to be disbursed to the student. Download the [Title IV Authorization form](#). Credit balances are held in an interest-bearing account and

the college will retain the interest.

Credits

Financial aid and outside scholarships are generally credited on a per-semester basis, unless stated otherwise in the financial aid award announcement. TMS monthly payment plans are credited to student accounts at the per term budget.

Tuition Refund Insurance

The college offers an optional insurance plan through A.W.G. Dewar that enhances the college's published refund policy by providing a 100% refund if a student withdraws during the semester and meets certain requirements. Cost of the insurance is 0.7% of the insured costs of attendance. More information about this program will be mailed in June.

Student Bank Accounts

Students are encouraged to establish an account with a local bank. At least two pieces of identification plus a Social Security number will be needed. The following banks are close to campus:

- Chase Bank, 800/935-9935, chase.com
- Key Bank, 800/539-2968, key.com
- US Bank (ATM on campus), 800/872-2657, usbank.com
- Wells Fargo, 800/869-3557, wellsfargo.com

(Bank listings above are provided for informational purposes only and are not an endorsement of any of the financial institutions.)

Student Employment

To work on campus, students are required to register with the student payroll office in Eliot 308 and complete W-4 and I-9 forms. Students must present personal documents verifying identity and eligibility to work, including a Social Security card and a valid U.S. passport, driver's license, or state-issued ID card. Please see

[our website](#) for more information and job listings. Students must work a Reed College job in order to earn federal work-study funds, which are paid directly to the student on a bi-weekly basis. Complete the direct deposit form in IRIS so your check goes directly to your bank account.

Health Insurance

The 2016–17 Reed College student health insurance plan will be with PacificSource, effective August 15, 2016.

Because maintaining your health is an important factor in performing well in college, Reed, in conjunction with PacificSource, provides a comprehensive student health insurance program to serve your needs.

Highlights of the 2016–17 Reed student health insurance plan include a \$300 annual deductible; annual out of pocket maximum of \$3,500; \$20 copay for preferred provider physician office visits; \$200 copay for Emergency Room visits; and copays for prescriptions: \$15 copay generic, \$30 copay preferred brand, and \$50 copay non-preferred brand.

Review an [updated schedule of benefits](#) and locate [preferred providers](#) and pharmacies.

All undergraduate students must be covered by health insurance and are charged for one of the college's plans. Non-resident alien students are covered by the international student insurance plan at a cost of \$825 per semester. All other students are covered by the domestic student insurance plan at a cost of \$1,156 per semester.

Fall semester covers the period from August 15, 2016, through January 14, 2017. Spring semester covers the period from January 15, 2017, through August 14, 2017.

You will automatically be charged for the appropriate domestic or international

student health plan. **If you have your own comparable health coverage and do not want to join the Reed plan, you must complete an insurance waiver form annually in IRIS.** Once this waiver is complete, we will issue a credit to offset the charge for the college's plan. All waivers must be completed prior to the first day of classes.

If a student takes a regular leave of absence during the first 30 days of the semester, the insurance plan will be canceled unless they have used the plan. If a student takes a medical leave of absence during the first 30 days of the semester, they may remain on the insurance plan by contacting the business office. Any leaves taken after the first 30 days of the semester will not affect the plan coverage.

If you have questions about the 2016–17 Reed College student health insurance, contact our insurance broker, USI NW, at **800/251-4246**.

MALS Health Insurance

MALS students may enroll in a special graduate health plan. Fall term covers the period from August 15, 2016, through January 14, 2017, at a cost of \$1,267. Spring term covers the period from January 15, 2017, through May 31, 2017, at a cost of \$1,166. Summer term covers June 1, 2017, through August 14, 2017, at a cost of \$630. MALS students will be able to purchase coverage directly by calling USI NW at **800/251-4246**.

TMS Monthly Payment Planner 2016–17

Use this planner to help you determine what your monthly payments would be if you decide to use the TMS monthly payment plan.

1. Enter your estimated annual expenses.

Tuition _____
Room & board _____
Student body fee _____
Health insurance _____
Total expenses _____

2. Enter your estimated annual credits.

Reed Grant _____
Other scholarships _____
Direct Loan** _____
PLUS Loan** _____
Other credits _____
Total credits _____

** Loans must be applied for through the financial aid office. Also, be sure to deduct the 1–5% fee from the loan amount requested when completing this planner.

3. Subtract the total credits from the total expenses to arrive at your annual payment plan amount.

Annual plan amount _____
Fall plan amount* _____
Spring plan amount* _____

*These amounts can be different, if needed.

4. Choose your monthly payment plan.

- 10 monthly payments from July 15 to April 15
 9 monthly payments from August 15 to April 15

5. Divide your annual payment plan amount by the number of months you selected above.

Monthly payment _____

6. Call 888/572-8985 or go [online](#) to enroll.

In order to activate your account, you will be asked to either send in your \$100 enrollment fee or charge the expense to your credit card. Once your account is active, you will be billed for monthly payments or you may arrange to have payments automatically deducted from your back account.