



REED COLLEGE

TUITION INFORMATION

THIS IS NOT A BILL—INFORMATIONAL ONLY

BUSINESS OFFICE
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student-accounts@reed.edu

FALL 2023

Greetings,

I hope this mailer finds you safe and healthy.

This packet contains information regarding the financial aspects of attending Reed this academic year.

Should you have any questions or concerns, please feel free to call or send an email to the business office.

Have a wonderful summer!

ROBERT TUST, ASSOCIATE TREASURER & CONTROLLER

Payment Due Dates

Fall tuition: **August 11, 2023**

Spring tuition: **January 5, 2024**

Payment must be received—postmarked is not sufficient—on or before the due date each term to avoid a \$50 late fee and cancellation of registration.

2023–24 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	\$66,710	\$33,355
Student Body Fee	\$310	\$155
Subtotal	\$67,020	\$33,510
Dorm Room	\$8,700	\$4,350
Board Plan B	\$7,740	\$3,870
Subtotal	\$16,440	\$8,220
Total	\$83,460	\$41,730
Board Plans	Annual	Semester
Plan A	\$8,120	\$4,060
Plan C	\$7,240	\$3,620
Apartments	Annual	Semester
1 Bedroom	\$11,220	\$5,610
2 Bedroom (per bed)	\$9,710	\$4,855
Health Insurance	Annual	Semester
Domestic	\$3,838	\$1,919
International	\$2,742	\$1,371
Tuition Insurance	\$542	\$271

PART-TIME GRADUATE DIRECT COSTS

	Semester
Tuition per 1/2 unit	\$2,550
Health Insurance	Semester
MALS Fall	\$1,931
MALS Spring	\$2,112
MALS Summer	\$1,042

Business Office Forms Checklist

COMPLETE IN IRIS

- Statement of Financial Responsibility
- Billing Information & Release Form
- Health Insurance Waiver (optional)
- Tuition Insurance Waiver (optional)

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 (NEW INFORMATION)

E-CHECK

E-Check is a convenient, online way to debit a bank account directly. To make a payment by e-check, log into Student Account Center at reed.edu/student-accounts/ and click on “Make Payment.” Make an e-check payment without logging in via the “Make a Payment as a Guest” box at reed.edu/student-accounts/. Carefully enter routing and account numbers, as returned e-checks are subject to a \$30 fee.

CREDIT CARD

To pay by credit card, log into Student Account Center at reed.edu/student-accounts/ and click on “Make Payment.” Make a credit card payment without logging in via the “Make a Payment as a Guest” box at reed.edu/student-accounts/. A convenience fee is charged for online credit or debit card payments.

ENROLL IN A MONTHLY PAYMENT PLAN

Reed College offers an interest-free monthly payment plan beginning May 1. Automatic monthly payments via credit card or a bank account are required. The cost is a \$55 enrollment fee for the semester and part of the enrollment fee is rebated to the college to offset processing costs. International students may also utilize the plan via wire transfer. For more information visit reed.edu/student-accounts/. To enroll, log into Student Account Center at reed.edu/student-accounts/.

PAY BY BANK TRANSFER—DOMESTIC

Payments 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 WITH INTERNATIONAL FUNDS

To pay with international funds log into Student Account Center at reed.edu/student-accounts/, click on “Make Payment,” and click on “International Payment.” Flywire allows you to pay securely from any country and any bank, generally in your home currency. By making a payment with Flywire

through Student Account Center at reed.edu/student-accounts/, you can track your payments from start to finish and save on bank fees. Multilingual customer support is also available to answer any questions. If you choose to use your own bank, please include SWIFT code WFBIUS6WFFX with the domestic bank transfer information above. To pay with international funds without logging in, please visit reed.edu/business/payment/index.php.

PAY BY CASH OR CHECK

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

Statement of Financial Responsibility

The statement of financial responsibility form must be submitted in IRIS in order to register for classes. Submission of this form confirms your understanding and acceptance of personal financial responsibility for college charges assessed to your student account, e-bills, and correspondence in regards to college debts.

Student Account Center

Reed College student account activity is accessible through Student Account Center, reed.edu/student-accounts/. Student Account Center enables you to view live account information, make a payment, and enroll in the monthly payment plan option.

When logged into Student Account Center, students and their authorized users can access a real-time itemization of their account. This enables users to monitor recent transactions and payments and verify that monthly payment plans are accurately budgeted to meet costs.

Billing & Delinquent Accounts

Semester bills are emailed 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, 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 SOLAR or their transcripts and may have their library, printing, and other privileges suspended. Unpaid balances may be turned over to a collection agency.

Release of Billing Information

A billing information and release form must be completed online in IRIS so we know where financial notices should be sent. The form 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 US 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.

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 April 15 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 and complete necessary requirements. Only accepted awards with completed requirements will show as *anticipated* aid on your billing statement and 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 1.057% origination fee. Federal Direct PLUS Loans will be assessed a 4.228% origination fee. For additional information please email financial.aid@reed.edu or visit reed.edu/financialaid/direct_loans.

ALTERNATIVE LOANS

Alternative student loans are available from private lending sources and are not part of the federal loan program. For more information, visit reed.edu/financialaid.

Refunds

CREDIT BALANCES

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 Loan, 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 are *highly* encouraged to enroll in direct deposit for excess financial aid refunds, student payroll, and other college reimbursements. Students can submit direct deposit information in IRIS at iris.reed.edu.

Upon written authorization, we can hold any amount of Title IV credits on the account to be used for current education-related charges other than tuition, fees, room, and board. Additionally, parents can authorize credits resulting from their Direct PLUS loan to be disbursed to the student. The Title IV Authorization form is available at reed.edu/student-accounts/index.html. Credit balances are held in an interest-bearing account and the college retains the interest.

TUITION REFUND

Students must notify student life about their intent to withdraw or take a leave of absence. The refund of tuition, room, and board is based on the effective date of withdrawing or leave as determined by the school. The student body fee and, if applicable, the health and tuition insurance coverage are nonrefundable. For more information, visit reed.edu/student-accounts/refunds/index.html.

To request a paper copy of our refund policy, please call or email the business office.

TUITION INSURANCE

All full-time undergraduate students will be automatically enrolled and billed for tuition insurance unless they complete a waiver. This low-cost, private insurance plan is offered by A.W.G. Dewar, Inc., and is highly recommended for families with concerns about medical or mental health issues that may result in their child taking a medical leave during the academic year.

This plan extends and enhances the college's published refund policy reed.edu/student-accounts/refunds/tuition-refund.html. The plan covers 70% of net tuition and fees, less any refund or credit due from the college, for withdrawals due to accident, illness, or mental health conditions as defined by the plan. Refunds may be affected by financial aid award adjustments.

You may obtain more information and download claim forms at tuitionprotection.com/reed. If you have specific questions regarding the coverage, please contact Dewar at trp@dewarinsurance.com or 617-774-1555.

To opt out of the coverage, students must complete a waiver online in IRIS iris.reed.edu prior to the first day of classes. Waivers may be rescinded by emailing business-office@reed.edu prior to the first day of classes.

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:

- Advantis Credit Union, 503-785-2528, advantiscu.org
- Key Bank, 800-539-2968, key.com
- US Bank (ATM on campus), 800-872-2657, usbank.com

- OnPoint Credit Union, 800-527-3932, onpointcu.com

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

Enrollment in direct deposit is *highly* encouraged to avoid fees for lost or reissued checks.

Student Employment

To work on campus, students are required to register with the student payroll office in Eliot 306 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 US passport, driver's license, or state-issued ID card. Please see

reed.edu/business/student-payroll-services for more information. 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 so your check goes directly to your bank account, avoiding fees for lost or reissued checks.

Health Insurance (NEW INFORMATION)

The 2023–24 Reed College student health insurance plan will be with PacificSource. Fall semester covers the period from August 15, 2023, through December 31, 2023. Spring semester covers the period from January 1, 2024, through August 14, 2024.

A schedule of benefits is available at <https://www.reed.edu/student-accounts/health-insurance.html> To locate preferred providers and pharmacies go to <https://usistudenthealth.com/index.php/reed-college/>.

Because maintaining your health is an important factor in performing well in college, all undergraduate students must be covered by health insurance and are charged for one of the college's plans. Non-US citizens are covered by the international student insurance plan. All other students are covered by the domestic student insurance plan.

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 prior to the first day of classes.**

All waivers will go through an audit process in order to confirm the other coverage meets the necessary requirements within **5–7 business days**.

Approved waivers: Students with an approved waiver will not be enrolled in the student health insurance and will receive a credit on their account to offset the insurance charge.

Denied waivers: Students with denied waivers will be enrolled in the student health insurance plan. If your waiver has been denied and you are looking for more information, or if you have not received notification of your waiver status within **seven days** of submitting your waiver, please contact PacificSource Customer Service at **855-274-9814** or **studentwaiver@pacificsource.com**

If a student takes a regular leave of absence during the first 30 days of the semester, the insurance plan will be canceled. 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 2023–24 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, 2023, through December 31, 2023, at a cost of \$1,931. Spring term covers the period from January 1, 2024, through May 31, 2024, at a cost of \$2,112. Summer term covers June 1, 2024, through August 14, 2024, at a cost of \$1,042. MALS students will be able to purchase coverage online at **enroll.pacificsource.com/ReedMALS**.

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

Student Account Center Monthly Payment Planner (Fall 2023)

Use this planner to help you determine what your monthly payments would be if you decide to use the Student Account Center monthly payment plan:

1. Enter your estimated semester expenses.

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

2. Enter your estimated semester 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 semester payment plan amount.

Fall plan amount _____

4. Choose your monthly payment plan.

- 6 monthly payments from May 15 to October 15
- 5 monthly payments from July 15 to November 15
- 4 monthly payments from August 15 to November 15

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

Monthly payment _____

6. Enroll in a plan.

Please note, you must first be registered with Student Account Center to enroll in a plan. Plans may be set up through Student Account Center (reed.edu/student-accounts/).

In order to activate your plan, you must pay the \$55 enrollment fee.