

**KING'S COLLEGE**

TRANSFORMATION. COMMUNITY. HOLY CROSS.

# Understanding Financial Aid

BECOMING A MONARCH

SUMMER ORIENTATION 2026



# Federal Direct Loan Program

## Delayed Repayment

**6-month** grace period after graduation/withdrawal

## Current Fixed Interest Rate

Subsidized and Unsubsidized Loans

**6.52%**

## Current Origination Fee

**1.057%**

Example: \$5,441 will disburse for a \$5,500 loan

## Annual Borrowing Limits

First Year

**\$5,500**

Second Year

**\$6,500**

Third Year +

**\$7,500**

# Federal Direct Loan Program

- Login to [studentaid.gov](https://studentaid.gov) with student FSA User ID and password
- First-time students must complete:
  - [Entrance Counseling](#)
  - [Master Promissory Note](#)
- Begin this process now!

# Deny or Reduce Student Loans

- Use the Self-Service Portal (preferred method)
  - Navigate to Financial Aid
  - Select “My Awards” from the menu
  - Scroll down and select “Loans”
- Email the Office of Financial Aid
  - Send to [finaid@kings.edu](mailto:finaid@kings.edu)
  - Subject: Reduce/Cancel Loan
  - Include which loans to cancel or reduce (with amount you want to borrow)

**Complete no later than ten (10) days before semester start**

# Self-Service Financial Aid Portal



Daily Work · Financial Aid Counseling · Financial Aid Home (Admin)

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Alert: The 2025-2026 F... as soon as possible.

Daily Work · **Financial Aid Counseling** · Financial Aid Home

Welcome to Financial Aid Home  
Use Colleague Self-Service Financial Aid Home


- Financial Aid Home (Admin)
- Required Documents (Admin)
- My Awards (Admin)**
- Request a New Loan (Admin)
- Award Letter (Admin)
- Federal Shopping Sheet (Admin)
- Correspondence Option (Admin)
- Satisfactory Academic Progress (Admin)

Open on December... to completion.

d!  
to assist in managing

ds

# Self-Service Financial Aid Portal

 <b>Loans</b> Money you have to pay back		<b>\$5,500.00</b>
Award	Status	Total Awarded Amount
<b>Subsidized Loans</b> <a href="#">✓ Accept or Decline</a>	Accepted	\$3,500.00
<b>Unsubsidized Loans</b> <a href="#">✓ Accept or Decline</a>	Accepted	\$2,000.00

*Students ARE NOT required to accept their federal loans nor their financial aid offer. Only if the student wishes to cancel or reduce their loan(s), does the Office of Financial Aid need to be notified.*

# Federal Work Study

- Earn wages to meet educational expenses
  - Normally 10 hours/week
- Wages vary by department
  - (\$8/hour - \$11/hour)
- Paid bi-weekly
- FWS Award amounts are NOT deducted from the bill

# Federal PLUS Loan (Parent Loan for Undergraduate Students)

- Credit-based loan
- *Limited to \$20,000/academic year. Lifetime maximum is \$65,000/student.*
- Can be used for books, supplies, and transportation
- Must be biological or adoptive parent (some cases, step-parent) of dependent undergraduate student



**Current Fixed Interest Rate**

**9.07%**

**Current Origination Fee**

**4.228%**

Example: \$8,616 will disburse for a \$9,000 loan

**Repayment Term**

**10 Year Maximum**

# Federal PLUS Loan (Parent Loan for Undergraduate Students)

- Log on to [studentaid.gov](https://studentaid.gov) with student FSA User ID and password
- Options if denied:
  - May use an endorser
  - Student eligible for additional \$4,000 unsubsidized loan
- Begin process now!
  - No later than two (2) weeks before semester for **priority** processing
  - Can apply at any point during the semester
- Borrow for the full academic year (August 2026 – May 2027)

# Private Education Loans

- Visit [elmselect.com](https://www.elmselect.com) to search for alternative loans
- Student can be the borrower with a credit-worthy co-signer
  - Look for ***Co-signer Release Option***
- Carefully compare loans, repayment terms, and conditions
- Borrow for the full academic year (August 2026 – May 2027)

# Refunds and How to Use Them

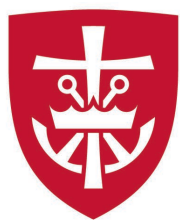
- Occur when payments / financial aid create a negative balance
- Can be used for:
  - Laptops
  - Books
  - Supplies
  - Gas
  - Personal education related expenses

# Refunds and Processing

- Refunds occur when the Financial Aid and/payments exceed the amount due (creates credit balance)
- The refund process begins after Drop/Add (9/07/2026) and are processed weekly thereafter as credit balances occur
- Refunds generated due to a Parent Plus Loan are sent to the parent, unless specified otherwise

# What NOT to Buy with Refund

- Spring break in Punta Cana
- Dolce Italia Flex Backpack
- The Bartesian Cocktail Maker 5530
- Louis Vuitton handbag
- Black Falcon 4K Drone
- RayNeo X3 Pro AI+AR Smart Glasses
- FluffCo Zen Pillow
- Shark CryoGlow LED Face Mask
- Car



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# The Business Office

BECOMING A MONARCH

SUMMER ORIENTATION SESSION 2026



# Who We Are & How We Help

King's College billing and collection point of contact

Process all tuition payments and student organization deposits

Tuition bills generate from Registrar, Residence Life, and other depts

Questions about charges should be directed to related dept.

- Example: Incorrect room or meal charge should be directed to Residence Life

# Billing and Payments

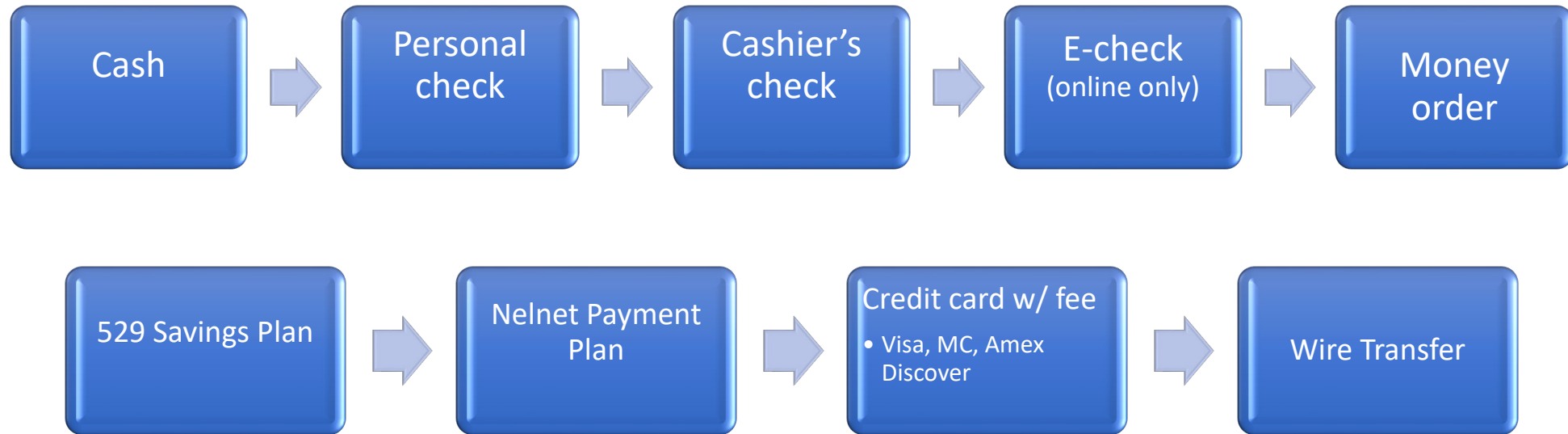


Accounts must be paid in full by specified due date each semester

Proof of approved loans/scholarships will be accepted as payment in full

- 529 Plan
- Nelnet Payment Plan (Semester Payment Plan – Not a Loan)
- Third Party payments such as ROTC, CH33, Ch31 benefits (if the benefit will cover 100% of the balance due)

# Accepted Payment Methods



**Please be sure to include the student's name or ID on any payments**

# NELNET Payment Plan Information

King's College partners with Nelnet Campus Commerce for payment plan options

## To Enroll:

- Go to <https://www.mycollegepaymentplan.com/kings-college>
- Click on the "Enroll Today" button at the top of the page
- Fill out the student's information to create their profile
- Once the student's profile is set up, you can enroll in a payment plan or invite an authorized party who can create a plan for your balance
- Automatic payment from a checking or savings account
- Questions regarding the payment plan should be directed to Nelnet's customer service (800-609-8056)



## Cost to Participate:

- \$45 nonrefundable enrollment fee per agreement
- Enrollment fees are processed **immediately**
- \$30 non-refundable returned payment fee if a payment is returned

# Payment Plan Information

## Target Dates for Enrollment:

<b>Fall 2026</b>			
Payment Plan available on July 1			
Last day to enroll online	Number of payments	Payment Months	Payment Date
<b>July 30</b>	5	Aug-Dec	1 <sup>st</sup> of the Month
<b>Aug 28</b>	4	Sept-Dec	1 <sup>st</sup> of the Month
<b>Sept 29</b>	3	Oct-Dec	1 <sup>st</sup> of the Month

<b>Spring 2027</b>			
Payment Plan available on Dec 1			
Last day to enroll online	Number of payments	Payment Months	Payment Date
<b>Dec 30</b>	5	Jan-May	1 <sup>st</sup> of the Month
<b>Jan 28</b>	4	Feb-May	1 <sup>st</sup> of the Month
<b>Feb 25</b>	3	Mar-May	1 <sup>st</sup> of the Month

Payment Plans **do not** automatically rollover. You must create a new agreement each semester.

# Self Service and Proxy Access

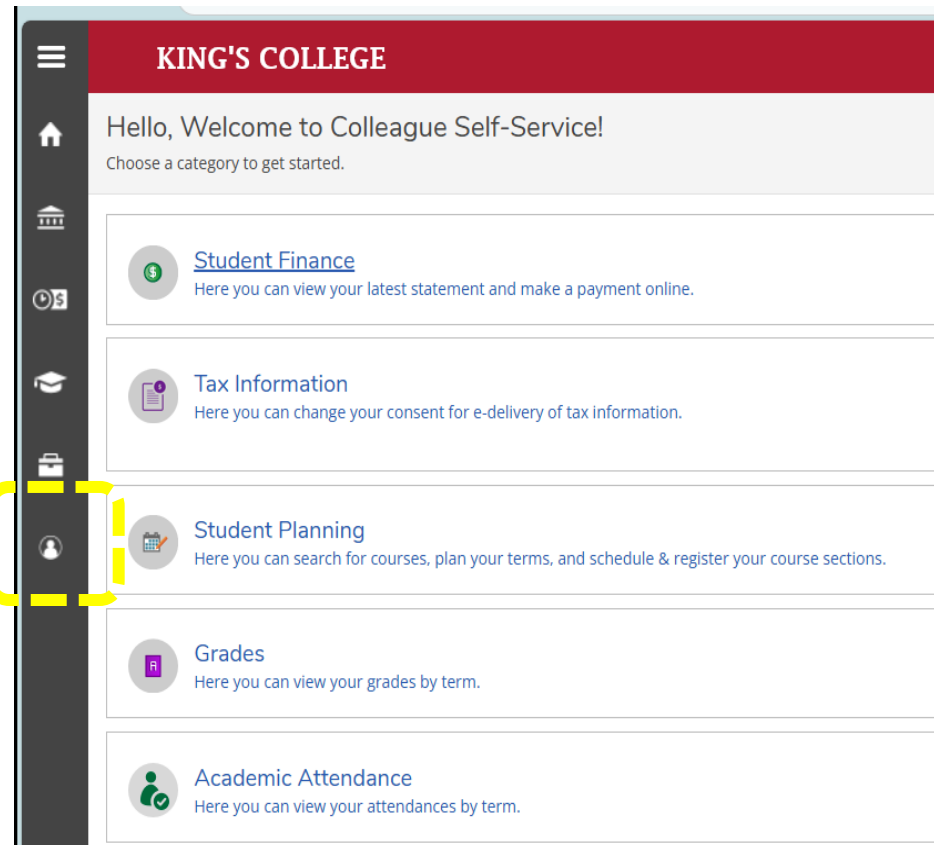
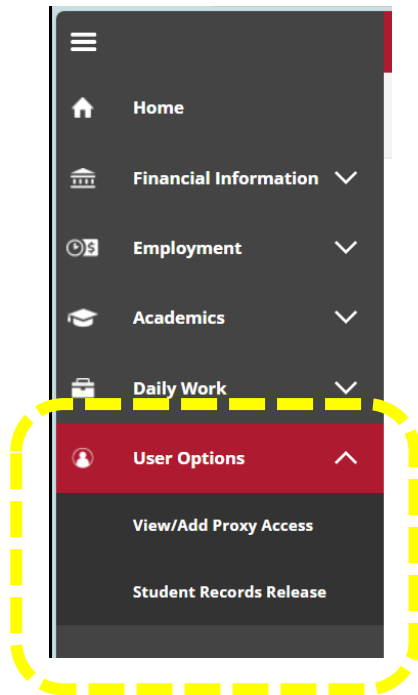
- Self-Service is an online service that allows student to access their billing statements, financial aid information, class schedule, grades, class registration and much more
- Students and Proxy users can access Self-Service at the MyKing's Page <https://www.kings.edu/mykings>
- Students can grant [Proxy Access](#) to a Parent, Grandparent or Guardian.
- [Proxy Access](#) will allow the proxy to see Financial and/or Academic information including the ability to pay the student's bill online

# Student Records Release

- Colleges are restricted from sharing student information with parents without the student's permission due to the Family Educational Rights and Privacy Act
- We require students to add authorized individuals to their [Student Records Release](#) to share information
- The [Student Records Release](#) lists both academic and nonacademic information on the screen. Please be sure your student selects nonacademic if they want us to discuss billing information with you

# Student Records Release and Proxy Access

## Student's Self Service Portal



***SRRL***

Allows us to release student info to you

***PROXY***

Allows you to access to their account to make payments, etc.

# Monarch Access (Course Materials Program)



- Ensures students receive all required course materials on or before the first day of class.
- In place of purchasing materials for each class, students will pay a per credit rate for books and materials.
  - ❖ *Example: 15-credits x \$20 = \$300.00 for all course materials! Do you know that one book could sometimes cost over \$300.00!!!*
- The Monarch Access program prepares students to start the semester fully prepared and ready to succeed by having all their materials prior to the first day of class.

# Monarch Access Program and How It Works

Undergraduate students are automatically enrolled in the program at the time of registration.

❖ *Students can opt-out of the program if they choose.*

King's works directly with eCampus (our book store) and will order the course materials on the student's behalf. Reducing stress and last-minute scrambling for books and supplies.

Physical course materials are rentals and must be returned. Digital materials will automatically be removed from the student's digital bookshelf at the end of the semester.

❖ Physical books must be returned to avoid incurring additional fees.

The Monarch Access program offers clear and transparent pricing. Currently, just \$20.00 per credit. No guesswork, you will know exactly what your course materials will cost.

Monarch Access charges will appear on the student's billing statement.



# Unpaid Accounts

- If payment is not received in full by the specified due date, King's College reserves the right to refuse:
  - Registration for the following term
  - Admission to courses
  - Report of grades and/or student records
  - Awarding of certificates, diplomas, and/or other official documents
- Degree candidates will have names removed from graduation list
- Students with unpaid accounts risk withdrawal from the College
- Once no longer enrolled, any balance is considered delinquent
- Delinquent accounts are subject to possible placement with external collection agencies



# Refunds and Processing



- Are made available when all “Anticipated Aid” has been applied and the account shows credit balance on Self-Service
- Refunds will be processed once a week after the Drop/Add deadline (September 2nd).
- If the student has a refund, they will receive an email stating that the check is available and ready for pick up in the Business Office.
- The student can also request to have the refund mailed to them by replying to the email.
- Any remaining checks will be mailed one week after printing if they are not picked up.

**NOTE:** If a credit is generated from a Parent PLUS loan, the check will automatically be mailed to the borrower if the borrower has requested that the refund be issued to them.

# Frequently Asked Questions

My bill is showing a negative balance, what do I do?

- Account statements showing a credit balance will be refunded pending all steps necessary have been taken to receive the pending financial aid

My bill shows a loan, but I did not apply for a loan?

- If you completed a FAFSA for the current academic year, your pending financial aid will, reflect all the aid you are eligible for. If you do not wish to take loans you can decline the loans through your Self-Service portal
- If your student does plan on taking their loans, they do need to complete their MPN and ELC

I thought I didn't need to pay for school until I graduated.

- Tuition statements are sent showing pending financial aid. The difference between charges and pending financial aid is due prior to the beginning of the semester. Federal loan repayment begins 6-months after graduation/withdrawal from the college

I paid a Dorm Deposit, but it is not showing on my Statement.

- This is deposit held by Residence Life in case of damage to dorm rooms. The deposit is returned to the student upon graduation, assuming there is no damage

Is the "Wellness Fee" Health Insurance

- No. It is a fee to cover any services rendered at the Health Center

# Business Office Contacts

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