



KING'S COLLEGE

TRANSFORMATION. COMMUNITY. HOLY CROSS.

Understanding Financial Aid

BECOMING A MONARCH
SUMMER ORIENTATION 2025



Federal Direct Loan Program

Delayed Repayment

6-month grace period after graduation/withdrawal

Current Fixed Interest Rate

Subsidized and Unsubsidized Loans

6.39%

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 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
 - 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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[Daily Work](#) • [Financial Aid Counseling](#) • Financial Aid Home (Admin)

Alert: The 2025-2026 F...

Welcome to Financial Aid
Use Colleague Self-Service Financial Aid

- 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)

Self-Service Financial Aid Portal

<div><div>13%</div><div>Loans</div><div>Money you have to pay back</div></div> <div>\$5,500.00</div>			
Award	Status	Total Awarded Amount	
Subsidized Loans ✓ <u>Accept or Decline</u>	Accepted	\$3,500.00	
Unsubsidized Loans ✓ <u>Accept or Decline</u>	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
- 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

8.94%

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 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 2025 – May 2026)

Private Education Loans

- Visit 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 2025 – May 2026)

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

- Made available when account shows credit balance on Self-Service
- Processed once per week after Drop/Add deadline (September 2nd)
- Student will receive an email when check is available and must respond to arrange pick up or mailing

NOTE: If a credit is generated from a Parent PLUS loan, the check will be mailed automatically to the parent.

What NOT to Buy with Refund

- Spring break in Punta Cana
- Von Baer Italian leather backpack
- Nespresso Verto Coffee Maker
- Louis Vuitton handbag
- Black Falcon 4K Drone
- PC and racing game chair
- FluffCo Zen Pillow
- Stunt Wave RC Truck
- Car



KING'S COLLEGE

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The Business Office

BECOMING A MONARCH

SUMMER ORIENTATION SESSION 2025



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

- Students are billed prior to each semester's start
- Accounts must be paid in full by specified due date each semester
- Proof of approved loan will be accepted as payment in full
 - 529 Plan
 - Nelnet Payment Plan
 - Third Party payments such as ROTC, CH33, Ch3I benefits (if the benefit will cover 100% of the balance due)

Important Fall 2025 Billing Dates

- Fall bills will be mailed on **July 7th**
- Fall 2025 payment due date is **August 8th**

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

Accepted Payment Methods

- Cash
- Personal check
- Cashier's check
- E-check (online only)
- Money order
- 529 Savings Plan
- Nelnet Payment Plan
- Credit card with fee
 - Visa, Mastercard, Discover, AmEx
- Wire Transfer

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 paying the student's bill online

Payment Plan Information

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

- Go to 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 nonrefundable returned payment fee if a payment is returned

Payment Plan Information

Target Dates to Enroll By:

Fall 2025	Payment Plan available on July 1		
Last day to enroll online	Number of payments	Payment Months	Payment Date
July 30	5	Aug-Dec	5th
Aug 28	4	Sept-Dec	5th
Sept 29	3	Oct-Dec	5th

Spring 2026	Payment Plan available on Dec 1		
Last day to enroll online	Number of payments	Payment Months	Payment Date
Dec 30	5	Jan-May	5th
Jan 29	4	Feb-May	5th
Feb 26	3	Mar-May	5th

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

Use Anticipated Financial Aid Refunds to Purchase Books

- 25/FA Purchasing Period: 8/11/2025 – 9/02/2025
- Limit \$800.00
- Check Available Funds by logging into the Self-Service Portal select ➡ Student Finance ➡ My Bookstore Available Funds
- To use anticipated financial aid to purchase books students will need to go to the King's College e-Campus site ➡ Place course materials in cart ➡ At checkout complete the first three steps as indicated ➡ At the payment method you will link your King's College Funds by entering your King's College credentials ➡ Once you link your account you will see your bookstore available funds listed and ready to use

Unpaid Accounts

- If payment is not received in full by the specified due date, King's College reserves the right to refuse:
 - Registration
 - 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

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

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