


Understanding Your Bill

Salem State University - Student Navigation Center

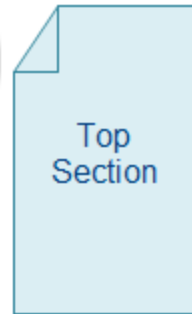
Overview

There is a lot of information on the billing statement for you to understand. It is important to take care of financial matters when attending any university. This information sheet is to help you understand every aspect of your Salem State University billing statement. **Please pay close attention to the Important Information section listed at the bottom of your bill.**

Sample Bill

	BILLING DATE: 07-14-2015	STUDENT ID#	DUE DATE See Important Information Below
	YOUR REFUND 0.00	AMOUNT DUE \$9,660.00	

BILLING STATEMENT

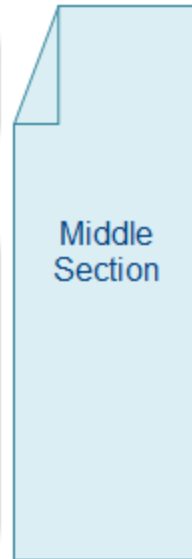


Term Summary

TERM	CHARGES	PAYMENTS/CREDITS	FINANCIAL AID	REFUNDS	AMOUNT DUE
Summer 2015	3,700.00	225.00	938.00	0.00	2,537.00
Fall 2015	12,820.00	225.00	6,410.00	0.00	6,185.00

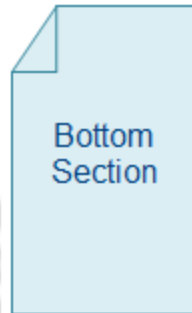
Student Account Details

TERM	DATE	ACCOUNT ACTIVITY	CHARGES	PAYMENTS/CREDITS	TOTAL
		Prior Balance	\$3,484.99		
Fall 2015	06-30-2015	SGA Fee 4+1	30.01		
Fall 2015	07-02-2015	Peabody/Bowditch Res. Halls	3,905.00		
Fall 2015	07-02-2015	Dormitory Security Deposit	50.00		
Fall 2015	07-02-2015	Meal Plan-14 Meals per Week	1,715.00		
Fall 2015	07-08-2015	Tuition-UGRD 4+1 In-State	455.00		
Fall 2015	07-08-2015	University Fee 4+1	4,008.00		
Fall 2015	07-08-2015	Capital Improvement Fee	120.00		
Fall 2015	07-08-2015	MassPIRG	10.00		
Fall 2015	07-08-2015	Health Insurance Full Year	2,292.00		
Subtotals:			\$16,070.00	0.00	\$16,070.00



Anticipated Aid

AID YEAR	TERM	AWARD DESCRIPTION	EXPIRE DATE	AWARD AMOUNT
2016	Fall 2015	Federal Pell Grant	2016-03-06	\$2,888.00
2016	Fall 2015	Federal SEOG	2016-03-06	\$250.00
2016	Fall 2015	Mass Grant - Fall	2016-03-06	\$550.00
2016	Fall 2015	Federal Direct Loan Sub 2	2015-11-22	\$1,732.00
2016	Fall 2015	Federal Direct Loan Unsub 2	2015-11-22	\$990.00



SUBTOTAL	\$6,410.00
TOTAL AMOUNT DUE	\$9,660.00
YOUR REFUND	0.00

- a. Billing Date – the date the bill was created.
- b. Due Date – See the Important Information section below for term due dates.
- c. Your Refund- The amount owed to you. This amount may include anticipated aid and will not be available until funds are applied to your account. Failure to complete necessary financial aid requirements could delay or eliminate the amount owed to you.
- d. Amount Due- the total amount that you owe. Anticipated Aid is calculated into this total.
- e. Term Summary- is a summary of all charges, payments/credits, financial aid (both applied and anticipated), refunds processed and an amount due by term.
- f. Prior Balance – amount from previous bill.
- g. Charges – the amount(s) you are being charged since your last bill. You may have multiple lines of the same charges within this section. Charges are posted on the day you register. For example, if you register for 3 credits on 7/1, you will see a charge for tuition for \$113.72 with a date of 7/1. If then on 7/6, you register for an additional 6 credits, you will see a charge for tuition for \$227.52 with a date of 7/6. Charges are based on a per credit basis for less than 12 credits. At 12 or more credits, a flat amount is charged.
- h. Payments/Credits – payments, deposits, financial aid and waivers posted to your account since your last bill.
- i. This Student Account Detail Total column is the amount of charges minus payments/credits. This amount does not include anticipated aid.
- j. Anticipated Aid Award Amount Subtotal – this is the total financial aid you are anticipated to receive.
- k. Total Amount Due – this amount is the same as the “Amount Due” in the header of the bill.
- l. Your Refund- this is the same as the “Your Refund” in the header of the bill.

Important – *The bill is a snapshot in time.* It is not a living document. If a payment or waiver occurred after the Billing Date (“a” in the picture on the next page), then it will not be reflected on that bill. It is also important to note that waivers can take up to 72 hours to reflect in our systems, so a health insurance waiver could take place on 7/2/14 and still not be reflected on a 7/3/14 bill.

- The billing statement you receive reflects transactions since your previous billing statement.
- Anticipated aid is listed by term.
- Your housing charge will not appear on your billing statement until you have been assigned housing.

Helpful Hints (abbreviations that appear on your billing statement)

- UG – Undergraduate
- UGRD – Undergraduate
- SGA – Student Government Association

A fee stating “Dep. UG Accep Fee CC WEB Fall” translates to “Deposit Undergraduate Acceptance Fee paid by credit card for the fall semester.”

The bill has three sections:

- [Top Section](#): shows a recap of the important information, including the date the bill was created, the date your payment is due and the total amount that you owe.
- [Middle Section](#): Term Summary which shows a summary of each term where a balance is owed or owed to you and Student Account Detail, lists transactions since your previous billing statement, charges and payments/credits and a total of charges minus payments/credits. This amount does not include anticipated aid.
- [Bottom Section](#): shows your anticipated financial aid.