



# Money Matters

Lawrence University Parent Orientation

# Student Employment

- Student must complete I-9, W-4, & Student Account Authorization
  - Forms available in Payroll Office (104 Brokaw Hall)
  - Must have appropriate documentation for I-9
- Search for jobs online through Lawrence Link
  - Be proactive
  - Apply for multiple positions
- Paid biweekly for hours worked
  - Direct Deposit to LU student account
  - Direct Deposit to personal bank account



# Buying Books

- Akadémos
  - Lawrence's Online Bookstore
  - Offers new, used, rental, & digital options as well as school supplies
  - Includes marketplace listings through TextbookX.com
  - Free shipping on select orders over \$49
  - Year-round online buyback

[go.lawrence.edu/textbooks](https://go.lawrence.edu/textbooks)

[lawrence.textbookx.com](https://lawrence.textbookx.com)

# Buying Books

- Akadémos
  - Purchases can be made by Visa, MasterCard, Discover, American Express, & TextbookX.com gift certificates
  - Purchases can be charged to a student's Lawrence University account by requesting a Voucher from the financial aid office
    - NOTE: If charged to the student account, the charges will appear on the next monthly billing statement and must be paid within 30 days of the billing statement to avoid late fees

[go.lawrence.edu/textbooks](https://go.lawrence.edu/textbooks)

[lawrence.textbookx.com](https://lawrence.textbookx.com)

# Short-Term Loan

## (Wolterding Loan)

- Short-term loan of up to \$500 per term
- Interest free (if repaid on time)
- Must be repaid by the end of the term
- Available Monday, September 9<sup>th</sup>
- To apply, see the cashier in Brokaw Central

# Parent Access to Student Financial Information

## CASHNet

### ↳ Student Account

- CASHNet allows students to set up other authorized users to access their student account (and make payments on their behalf) through a separate login

## Proxy Access

### ↳ Financial Aid

- Proxy Access allows students to grant another person limited access to their financial aid record in Voyager through a separate login

Instructions for CASHNet and Voyager Proxy Access:

[www.lawrence.edu/info/offices/financial-aid/parents](http://www.lawrence.edu/info/offices/financial-aid/parents)

# Parent Access to Student Financial Information

- CASHNet and Voyager Proxy Access each require their own access – they are NOT the same!
  - After student authorizes your access, you will receive an email with a link and further instructions.
  - If you need your password reset, only your student is able to assist you. For security purposes, LU personnel are unable to assist you.
- **Only your student can give you access to CASHNet and Proxy Access!!!!**



# Student Accounts

- All student statements are available electronically through CASHNet.
- Students access their student account through Voyager.



# Student Accounts & Billing

**Payments for each term are due as follows:**

Term	Due Date
Fall	August 15
Winter	December 15
Spring	March 15

- Payments for outstanding balances are due the 15<sup>th</sup> of each month
- If a balance is due, email reminder sent to student & authorized CASHNet user
- Late fee (1% of outstanding balance) applied to balances not paid within 30 days

# How to Make Payments

- Payments through CASHNet can be made via direct bank debit or with a credit card.
  - Credit card payments will incur a convenience fee of approximately 3%.
  - There is no fee for payments made via direct bank debit.
- Mailing Payments
  - Mailing instructions can be found on the financial services web page.
  - Include the student's LU ID# on all communication.

# Payment Options

- LU Monthly Payment Plan
  - Balance due divided over 10 monthly payments
  - No interest charged (unless payments are late)
- Federal Direct Parent PLUS Loan
  - Loan is in parent's name
  - Fixed interest rate of 7.08%
  - Loan origination fee of 4.248%
  - Payments can be deferred (interest accrues) until 6 months after student graduates or ceases to be enrolled at least half-time
  - Apply at [StudentLoans.gov](https://studentloans.gov)
- Private Educational Loans
  - Loans can be in student's name, cosigner required
  - Variable interest rates, typically change quarterly

# Meal Plans

## ■ Meals Plans & Rates for 2019-20

Plan	Meals per Week	Culinary Cash per Term	Price per Term
Plan A	19	\$100	\$1,826
Plan B	14	\$225	\$1,757
Plan C*	9	\$400	\$1,735
Plan D*	0	\$1,175	\$1,740

\* Plans C & D are not available to first year students

### **Sign up for meal plan through Voyager**

- Deadline to sign up is just prior to start of term
- Changes after that and up to 3 days into term will incur \$50 change fee

# Meal Plans

- Meals
  - Used at Andrew Commons
  - Meals expire at midnight Thursday each week
  - No reimbursement for meals not used
- Culinary Cash
  - Declining balance fund
  - Can be used for food purchases at Andrew Commons, the café & coffee shop, & Kate's Corner Store
  - Balance rolls from week to week, but not term to term
  - No reimbursement for remaining balances at end of each term

# Viking Gold

## What is it?

- Debit Account
  - Money attached to Student ID Card
- Can be used on campus
  - Laundry (\$1.25 wash, \$1.25 dry)
  - Andrew Commons
  - KK's Apparel & Gifts
  - Kate's Corner Store
  - Kaplan's Grill
  - Pat's Coffee Central
  - Some vending machines

## How do I add money?

- Credit or Debit Card
  - **ONLINE:**  
[www.lawrence.edu/students/services/ids](http://www.lawrence.edu/students/services/ids)
  - ID Office (Warch Campus Center)
- Bill to student account
  - Voyager
- Check or Cash
  - Cashier (Brokaw Central)

# Financial Aid

- Must reapply for financial aid EVERY year!
  - **Priority date for FAFSA → January 1<sup>st</sup>**
- Outstanding financial aid requirements are tracked through Voyager
- Award notifications for current students are available through Voyager – no paper award letters
- If your student grants you Proxy Access to their financial aid record in Voyager, you will be able to see this information

# Education Tax Benefits

- 1098-T is an informational statement
  - Mailed to student at home address (late January)
  - Must have students social security number on file in order to issue a 1098-T
- You may be eligible for:
  - American Opportunity Tax Credit
  - Lifetime Learning Credit
  - Tuition & Fees Deduction
  - Student Loan Interest Deduction



# Contact

- Financial Aid Office
  - Brokaw Central
  - [financial.aid@lawrence.edu](mailto:financial.aid@lawrence.edu)
  - 920-832-6583
- Student Accounts Office
  - Brokaw Central
  - [student\\_accounts@lawrence.edu](mailto:student_accounts@lawrence.edu)
  - 920-832-6583
- ID Office (for Viking Gold)
  - 306 Warch Campus Center
  - [jodie.b.bonikowske@lawrence.edu](mailto:jodie.b.bonikowske@lawrence.edu)
  - 920-832-6654