

# MANAGING YOUR STUDENT ACCOUNT

Presented by:  
Student Account Services





**NKU.EDU**

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The NKU Email Address is the **OFFICIAL** form of communication from the University.

- Invoices
- Payment reminders
- Financial Aid missing information notices
- Emails from faculty regarding classes

# FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT (FERPA)

The Family Educational Rights and Privacy Act (FERPA) is a Federal law that protects the privacy of student education records.

- FERPA gives parents certain rights with respect to their children's education records. These rights transfer to the student when they reach the age of 18 or attend a school beyond the high school level.
- The student at their discretion can grant NKU permission to release information to a third party by submitting a completed FERPA Waiver and Student Information Release Authorization form.

# FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT (FERPA)

- The FERPA release form is available on the University Registrar's website under Student Resources.
- A student has the ability to select specific third party designees to have access to their student records and the types of information to be provided.
- The types of protected information they may choose to release are:
  - A. Academic information (grades and class schedule)
  - B. Student account/cashier information (bill amount due)
  - C. Financial aid information (scholarship and loan amounts)
  - *Without the FERPA waiver on file we cannot discuss account information regardless of who is paying the bill.*

# MYNKU STUDENT BILLING

General

**Student Billing**

Student

Financial Aid



Tuition Payment &  
Statement



Bank Accounts



Direct Deposit

IRS Form 1098-T



Register Authorized  
Payers



# USING YOUR MYNKU PORTAL

Students can access MyNKU to:

- View and Accept Financial Aid (Financial Aid)
- View and Pay Bill (Tuition Payment & Statement)
- Sign up for the NKU Installment Plan (Tuition Payment & Statement)
- Enroll in Direct Deposit for Refunds (Bank Accounts)
- Download the annual tax form, 1098-T
- Create a unique login for authorized payers, like parents, to pay their bill. (Register Authorized Payers)

## VIEW STUDENT BILL ONLINE

- Available 24/7 on MyNKU (Student Billing)
- Invoices will be available on **July 17, 2024**. First payment is due by the first day of the semester, **August 19, 2024**.
  - Includes tuition, housing, and other fees, may be influenced by add/drop schedule changes.
  - Please note that Spring semester invoices are available in early December but we cannot process spring payments until January 1<sup>st</sup> for tax reporting purposes.
- Official invoices are emailed to your NKU email address, but no need to wait for that email.



## FALL '24 TUITION DUE DATE

- **DUE August 19, 2024**
- Students have three options for tuition payment:
  - Pay full semester balance by August 19, 2024.
  - Have sufficient estimated financial aid approved on the student account statement to cover the full balance.
  - Sign up for the NKU Installment Plan



# BILL PAYMENT OPTIONS

- Online Payment Options available through MyNKU
  - E-Check - Free option with no additional fees
  - VISA, MasterCard, American Express & Discover - service fee of 2.5%
- By Mail – Check or Money Order
  - Student Account Services
  - 5320 Campus Drive, AC235
  - Highland Heights, KY 41099
- In Person – Cash, Check, or Money Order (Credit cards not accepted)
  - Night Drop Box available in the tunnel between LAC and the UC
- There is a cash limit in place that we can take no more than \$2500 in cash each semester
- ***\*Please include the student name/ID number with all mailed payments!***





## FALL '24 INSTALLMENT PLAN

### NKU's 4 Payment Installment Plan

- The NKU Installment Plan splits the balance into 4 payments, 25% will be due on each date
- The Installment Plan enrollment fee is \$90 and is due with your first installment
- Students who fail to make the required monthly payment by the due date will be subject to an account maintenance fee of 1.5% of the total account balance after each missed payment



## FALL '24 INSTALLMENT PLAN DATES

- **Fall 2024 Installment Plan Dates**

- **August 19, 2024** – 25% of your tuition and fees + plus the \$90 enrollment fee is due
- **September 19, 2024** – 25% of your tuition and fee payments due
- **October 18, 2024** – 25% of your tuition and fee payments due
- **November 18, 2024** – Final 25% of your tuition and fee payments due

# BALANCE REFUNDS

**Refunding occurs 7 days after credit (not estimate) appears on student account**

Excess financial aid refunding begins:

- Tuesday September 3, 2024 via Direct Deposit
  - Please allow 24-72 hours for funds to appear in your checking account
- Excess aid/credits added to the account after September 3<sup>rd</sup> will be processed as a refund 7 days after the credit appears
- Paper refunds sent by mail once a week

# DIRECT DEPOSIT

- **How to sign up to have your refund sent directly to your checking account via Direct Deposit**
- **Log into MyNKU** – Select Student Billing → Under Bank Accounts Click Direct Deposit → Click Add Account → Enter Bank Account Details → Check Box for Account to Refund → Click Review → Click Confirm
- **What you'll need:**
- Your institution's bank number (also known as "routing number")
- Your bank account number

# BOOK ADVANCE AUGUST 12, 2024

**Book Advance is a one-time opportunity that allows students to receive a portion of their projected financial aid refund each Fall and Spring semester prior to start of classes and before financial aid is disbursed.**

## **Eligibility Requirements:**

- Financial Aid processing is complete with estimated aid amounts viewable on student account (show credit balance).
- MUST BE Signed up for Direct Deposit
- NO financial holds from any department

**Book Advance is charged on your account and is deducted from financial aid refund**

- \$750 maximum – amount will vary based on student's available funds



# FINANCIAL HOLDS

- Financial Warning emails are sent to students who have not paid in full or are not on the installment plan after original due date of August 19, 2024
  - Classes are dropped for non-payment on August 22, 2024
- Account balance > \$499
  - Can't register for additional/future classes
  - Can't receive diploma
- Account balance < \$500
  - Can't receive diploma

# DROPPING/ADDING CLASSES

- Adding/Dropping classes can affect your tuition and fees and result in you owing a balance (especially after aid has been disbursed).
  - According to Federal Financial Aid Regulations, failure to complete, or withdrawing from courses can result in repayment of financial aid
  - Refer to the Academic Calendar for all important add/drop dates

<https://inside.nku.edu/registrar/calendars.html>





# TUITION REFUND DEADLINES

| Session                    | Start Date   | 100% Drop Deadline | 50% Drop Deadline |
|----------------------------|--------------|--------------------|-------------------|
| Full                       | August 19th  | August 26th        | September 10th    |
| 1 <sup>st</sup> Seven Week | August 19th  | August 22nd        | August 26th       |
| 2 <sup>nd</sup> Seven Week | October 16th | October 19th       | October 23rd      |

All of these tuition drop deadlines and withdrawal deadlines are available on the Registrar's Website.

<https://inside.nku.edu/registrar/calendars.html>



# WITHDRAWAL INFORMATION

- Completely withdrawing from the university can result in a student owing a bill to the university for financial aid being returned that semester.
- If the student feels it is necessary to withdraw from class, ***please*** have them speak with their academic advisor and the Office of Student Financial Assistance to understand the consequences of doing so.

# EXTERNAL SCHOLARSHIPS

- Students should send scholarship checks to Student Account Services or bring them into the office for processing.
- Scholarship checks should be made payable to Northern Kentucky University and not to the student.
- Scholarships over \$500 are split between Fall and Spring semesters unless sponsor specifies a different disbursement.

# THIRD PARTY BILLING

We can bill a third party for tuition directly. This is often an employer, government program or community sponsor. The third party provider needs to provide an official authorization with the following:

- Must be on agency letterhead
- Must have an official signature
- Must include the billing address of the sponsor
- Contain the name and phone number of a contact person
- Specify the length of the sponsorship
- Specify what fees or portion of fees the sponsor will pay

# VETERANS RESOURCE STATION

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## **NKU Certifying Officials**

- Inform you on GI Bill/Education Benefit or Tuition Assistance procedures, benefits, and enrollment

## **NKU's Partnership with Veterans Affairs**

- A VA representative comes every Monday; can help you enroll in VA medical and understand your disability paperwork

## 529 COLLEGE SAVINGS PLANS

- Please contact your provider for payment information and documents required.
- Be sure you submit the payment request at least 2 weeks before tuition due date to avoid payment delays.
- Some plans do provide an authorization that requires an invoice directly from the school. Just send those authorizations to us via email, [studentaccountservices@nku.edu](mailto:studentaccountservices@nku.edu).

# FULL-TIME FLAT RATE: 15 TO FINISH

## Full-Time Flat Rate

- Taking 16 credits each semester is the same tuition cost as taking 12 credits. That is 4 credits for free!
- Avoid the cost of extra semesters.
- Maximize KEES money: KEES money only lasts 8 semesters or within five years of high school graduation.

# CONSEQUENCES OF NON-PAYMENT

- If still unpaid after the semester is over with, the account could be sent to a professional **collection** agency.
  - The collection costs are passed on to the student, which adds up to 33% more to the bill
  - Credit Score decreases
  - Harder to get loans

Please reach out to Student Account Services before it gets to this point. We are here to help!



# REMINDERS

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- Student's need to check and read their NKU email account daily as all official communication will be sent here.
  - Attend, complete, and pass classes to avoid unexpected financial aid repayment.
  - File the FAFSA form as early as allowable.
  - Know important deadlines and check academic calendars.
  - FERPA release on file for discussing account questions and balance owed on student account.

**YOU CAN ALWAYS CONTACT US!**

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- Student Account Services

- Lucas Administrative Building 2<sup>nd</sup> Floor
- Summer Hours:
  - Monday-Thursday 8:15am-4:30pm; Friday 8:15am-12:00pm
- Phone: 859-572-5204
- Email: [studentaccountservices@nku.edu](mailto:studentaccountservices@nku.edu)
- Website: [studentaccountservices.nku.edu](http://studentaccountservices.nku.edu)