Nelnet Payment Plans FAQ

• What information is available regarding Nelnet Payment Plans?
  o To read about Nelnet Payment Plans, please visit the Nelnet web site: http://www.campuscommerce.com/ then click on “Actively Managed Tuition Payment Plans” menu item. You may also contact Nelnet with questions at 1-800-609-8056 for more information.
  o There is a request form for literature on their website. This is recommended if you are thinking about signing up for a payment plan.

• How do I sign up?
  o Please go to POUNCE, log in.
  o Click the menu item:
    ▪ “Pay Your Bill/View Student Account/Set up eRefund Deposit Information/View 1098-T/Set up Payment Plan”
  o Click the button “Payment Plan”
  o Select the term on which you will be setting up the payment plan. This should be the current term each time. If you choose the wrong term, you will get an error.

• How much will the payment plan allow me to budget?
  o $5500 is the maximum allowed on the plan
  o $100 is the minimum allowed on the plan

• How do I contact Nelnet?
  o 1-800-609-8056

• What payment options does Nelnet have?
  o Nelnet allows you to sign up with a bank account to pay automatically by ACH draft or you may enter a valid credit card number. Credit cards carry a 2.75% convenience fee if you choose that method. Visa, MasterCard, American Express and Discover are accepted.
  o If your bank account information changes, you must make the change with Nelnet by going to http://www.mycollegepaymentplan.com/gru and logging in.

• What if I owe GRU more than $5500?
  o Any remaining balance will be included in your downpayment amount on the plan.

• How much will my downpayment percentage be?
  o Your downpayment percentage is determined by the date on which you sign up. Earlier signup results in a lower percentage and lower enrollment fee.
  o The Enrollment fee goes up as we near the last day of add/drop.
  o In addition, the later you sign up, the fewer the number of payments Nelnet offers, and the cost of each payment goes up.
  o The specific options and timeline for these amounts is available on the website, or by obtaining a Nelnet Bookmark flyer from any of the student services offices.

• If I have signed up for a payment plan and then I add more classes during add/drop, will these be added to my payment plan?
  o Yes, if you have not already added financial aid to cover the balance.
• If you add financial aid to cover the balance by 9/22/15, your payment plan will then be reduced by your pending financial aid, and therefore the new balance will not be included in the payment plan amount.
• After 9/22/15, if you receive an increase in your financial aid award, and it exceeds your POUNCE balance, then you will receive a refund and you will be responsible for paying that to Nelnet to reduce or remove any outstanding payment plan balance.
• If I sign up for a payment plan and then I get more financial aid awarded, can I apply that to my payment plan to reduce it?
  o Yes until 9/22/15. After this date you will have to become refunded for any overage and then pay Nelnet directly to reduce your payment plan.
• My financial aid is not disbursed, but it is in authorized status. Will it reduce the balance I need to budget for my payment plan?
  o Yes, all pending payments that are on POUNCE, including financial aid, third party payments, or any prepaid tuition in memo status or authorized status are counted towards your balance reduction.
• If I sign up for a payment plan and then decide I want to make a change, can I?
  o The payment plan sign up process provides many steps and you can back out until you click “submit”. After that the payment plan is between Nelnet and you, the student. You will have to contact Nelnet for options at that point. Down payments are charged to your bank account or credit card immediately.
  o Payment plan payments will show on your bank statement as a Georgia Regents University payment to ensure you know that this is your Nelnet Payment Plan deduction.
  o If someone other than you is responsible for your payment plan, be sure they are aware of the information in this FAQ, including how payment deductions will appear on their statements. FERPA authorization is required for GRU Business Office to speak with someone other than the student about their financial information including Nelnet.
• What if I can’t make my payment plan payments timely?
  o Nelnet will charge you various penalties for non-payment. Please see their websites for more information.
  o If you do not make a successful first payment, your payment plan is canceled and you will owe your full balance to GRU immediately. Nelnet will attempt your payment three times before they turn your balance back over to GRU.
  o If you default or submit an invalid payment type, you will not be able to participate in payment plans with Nelnet through GRU again.
  o GRU cannot intervene in any issue between a student and Nelnet regarding their payment plans.
• If I don’t pay Nelnet, does it affect my financial status at GRU?
  o There is no effect on financial status at GRU other than you will not be able to sign up for a payment plan in a future term if you default or become in arrears with Nelnet.
  o If your Nelnet agreement does not begin with a timely payment, the payment plan may be revoked for the current term at GRU and you will need to then remit your outstanding balance to GRU in full. This will occur if the payment type you send to Nelnet is rejected due to being invalid or it has insufficient funds for your first
payment. GRU will notify you via email if you owe a balance, but it is your responsibility to check your POUNCE account and to stay in contact with Nelnet to ensure timely payments on your student account and your payment plan.

- I contacted GRU and I was told it was too late to sign up for a payment plan this term. How can I make sure I get to sign up for future terms?
  - Payment plans are available the first day of registration for each term. You should sign up for a payment plan by the due date which is the day before the first day of classes for each term. You may sign up for a payment plan as soon as you have a student bill, which is as soon as you register for classes. It is best to sign up by the due date to ensure you are not at risk for drop for nonpayment. The Nelnet payment plan will reduce your student account balance as payment in full of any outstanding balance. Nelnet will automatically add the amount of your balance that exceeds $5500 to the down payment amount. Therefore you will need to be prepared to pay Nelnet for this amount and any other fees or charges you incur.
  - The last day to sign up for payment plans will always be the last day of add/drop for any courses you add. Courses that you drop will be adjusted from the Nelnet payment plan through the end of add/drop. After this date, any tuition reversal due to a late drop will not be adjusted automatically through Nelnet. You will need to receive a refund for the dropped amount after that date and then pay Nelnet to reduce your payment plan.
  - You can find the dates for each term on the Registrar’s Calendar. You can also find the dates on the Business Office web site. They are listed along with due dates on the main page.