

Checklist for Clearing Your Account

This checklist will assist you in clearing your account. Wonder what “clear your account” means? There is a glossary also available on our website at www.linfield.edu/accounting. Many other terms we use in the process of working with your student account.

You will need the following items in front of you to navigate the account clearing process:

- LESA
- Statement of Account
- Financial Aid Award Letter (If you have financial aid)
- Financial Worksheet
- This checklist
- Student Insurance Requirement Waiver

It may also be helpful to have in front of you the interactive Net Cash Due Calculator on our website at http://www.linfield.edu/file_uploads/net.xls

Step 1 –Review your Statement of Account and verify that the charges included are complete and accurate.

New students-you should see tuition, room, board, student body fee, technology fee and health insurance on your bill. Please make sure your housing assignment is correct. Don't worry about the health insurance billing until Step 2. If your bill appears to be inaccurate, please call the appropriate office (see numbers on folder) for assistance.

Continuing students-please verify your registration status and tuition charge, and your housing and board charges. Call the appropriate office (see numbers on folder) if you have questions.

Step 1 Completed!

Step 2-Do you need health insurance coverage? All students need to have sickness and accident insurance coverage. We have billed you for the amount of coverage for the fall semester. Choose NO or YES below and follow the appropriate instructions.

- NO. I do not need health insurance coverage but it is included on my statement of account. I am already covered by another plan. DO THIS: On line D-1 of the worksheet fill in the amount that we have charged you on the statement of account. And, complete the “Student Insurance Requirement Waiver” on line on the student web advisor at <https://www.linfield.edu/WebAdvisor/WebAdvisor>The link to obtaining your email address is <https://comp-services.linfield.edu/acntManager/accountRequest>

Or

- YES. I do need coverage and you have billed me for it. DO THIS: Nothing. We will submit your name to our insurance carrier. Skip to Step 3.

Please note-it is possible you have not been billed for this item. If you have not been billed or the insurance was waived for fall and you will need the coverage or additional optional coverage, please call Tiffany Helton at 503-883-2455.

Step 2 Completed!

Step 3 – Do you want to use your student employment to pay towards your tuition?

If you have Federal Work Study or Campus Employment as a part of your financial aid, you have two options about where the money goes. One option is to keep each paycheck for your monthly living expenses (most students choose this option). The other option is to take your monthly earnings and sign the paycheck over to the college to go toward the charges listed on the statement of account you have in front of you.

- NO. I do not want to apply my student employment earnings to my tuition and other charges. DO THIS: Nothing. Your worksheet is correct. Skip to Step 4.

Or

- YES. I want to use my student employment to help clear my account. I understand that I will be charged a 1% per month finance charge on the unpaid balance. Please do the following to use your student employment to reduce your statement of account balance: Fill in the amount of your Federal Work Study or Campus Employment for the semester under D2, other (not the full year!!) Finally, when you arrive on campus, find a job! You will then endorse your check each month at the Cashier Office.

Step 3 Completed!

Step 4 – Is your financial aid accurate as listed in the top section of the worksheet?

There may be several types of financial aid whose amounts may vary from your financial aid award letter. Any Federal Stafford Loan or PLUS Loan on your award letter is the full amount of the loan. However, on this worksheet we have attempted to adjust for any “Loan Origination Fee”. The Origination Fee on these loans has varied over the years. The result is a reduced or “Net” amount received. Current anticipated changes in the Origination Fee are “time sensitive”, “date driven” and determined by your specific Lender. Review your lender documentation to determine the Origination Fee and how it may affect the Net proceeds. Also note that Federal Work Study or Campus Employment is not included on the worksheet, as not all students use that income to pay their tuition bill. See Step 3 above for student employment instructions

Answer one of the following questions.

YES. The financial aid is accurate. I do not need to make any changes. Skip to Step 5.

Or

NO. The financial aid is not accurate. I need to make adjustments.

Itemize or explain and initial adjustments on the worksheet on Lines D-2. Here is a brief explanation of all the lines to assist you.

- a) **Scholarships**-do you have a scholarship that is not included above? If so, write the fall semester portion on this line on the worksheet AND notify the office of financial aid.
- b) **Grants**-do you have a grant that is not included above? If so, write the fall semester portion on this line on the worksheet AND notify the office of financial aid.
- c) **NET Loans**-are you borrowing some funds that are not included? A Parent Loan? Some other alternative Loan that you are planning to use? Write the fall semester NET (deduct any fees) amount on this line and notify the office of financial aid. Have Net Loans been included that you do not want? You need to revise your financial aid award and adjust the Net Cash Due
- d) **Private Awards** – anything from a private source that we don’t know about? Veteran’s Benefits? Some other source of funds? Write the fall semester portion on this line and notify the office of financial aid.
- e) **Other**-some financial aid not identified above. Please fully explain the source of this funding.

For assistance, please call our cashier at 888-777-0008, or the office of financial aid at 888-471-2225.

Step 4 Completed!

Step 5-Are you using the Tuition Management Systems (TMS) payment plan? Answer one of the following.

YES. I have established, or will have established, an ANNUAL contract with TMS by the clearing date. Write in half of the annual TMS contract on the worksheet, Line D-3

Or

NO. I am not using the TMS Plan. No action is required. Skip to Step 6

Step 5 Completed!

Step 6-Other Adjustments

This section covers any adjustment not previously itemized. i.e. converting Tuition from part time to full time; adjusting room changes or meal plans; buying a Parking Permit; or adding additional insurance coverage. Answer one of the following questions.

Yes, additional adjustments are necessary. Do this: Itemize each adjustment individually in the space available with the total on line 5.

Or

No, all adjustments have been made. Do this: Skip to Step 7

Step 6 Completed!

Step 7-Time to adjust the Net Cash Due to a Revised Net Cash Due.

You may now have some numbers written in the "D" section of the worksheet, either plus or minus. To complete the calculation of the Revised Net Cash Due that you will send to Linfield College:

- First-Total up the amounts written in Lines 1-4 of the "D" section of the worksheet.
- Next-Write that total on line "E" of the worksheet.
- Next-Subtract Line "E" from Line "C".
- Next-Write in the amount you just calculated on Line "F".

Step 7 Completed!

Step 8-Send everything AT ONE TIME to the Linfield College Office of Accounting by August 5 (to avoid late fees or service charges).

You need to send us the following:

- Worksheet
- A check for the amount you wrote on Line "F" of your worksheet.
- Completed Student Insurance Requirement Waiver on line at web advisor.
- Signed and dated LESA.

Step 8 Completed!

The last item:

There may be other items you have to complete in order to clear your account. Below are two checklists, new students and continuing students. You only need to worry about what is appropriate to your situation. If you are not sure you have taken care of something, better check with us!

New Freshmen and Transfer Students

- Immunization Form (from Orientation Packet)
- Financial Aid Paperwork, loan applications, award acceptance forms, etc)
- Final High School Transcript for New Freshmen
- Final College Transcripts for New Transfers

Continuing Students

- Short Term Loan Payment (if due August 5)
- Local Address (if not in campus housing)
- Financial Aid Paperwork, loan applications, award acceptance forms, etc