Abraham Baldwin Agricultural College
Office of Financial Aid

Financial Responsibility

Part 1 – Planning for College Costs
Objectives

• Reducing your students total bill for college with a 4 Year Plan
• Applying for aid — FAFSA overview
• Types of aid — state and federal aid
• Satisfactory Academic Progress
• Understanding your students ABAC bill
Did You Know?

• Most students enter college planning to earn their degree within 4 years

• However, fewer than one in four GA college students get a degree within four years

• Taking additional semesters to earn a degree often means paying more in tuition and fees

Reasons Students Take Longer Than 4 Years To Graduate

1. Changing majors – too much, and too late
2. Retaking classes
3. Students don’t go to school every day
   • Being a college student is a full time job
   • A student who is too picky about class times is going to be a student for a long time.
4. Students work too much, and working class students work way too much
   • In short, a little work never hurt anybody, but a lot of work, especially a lot of work off campus, does.
5. Casual attitude about withdrawing from courses - “I’ll just take the ‘W’ and retake it next semester” at the first sign of trouble
6. Failure to plan - assuming that they can take 12 hours per semester and be on track to graduate in 4 years
## Cost Comparison

<table>
<thead>
<tr>
<th>4 Year Plan</th>
<th>5 Year Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>In state tuition (15 hrs)</td>
<td>$1532</td>
</tr>
<tr>
<td>Fees</td>
<td>$501</td>
</tr>
<tr>
<td>Meal plan</td>
<td>$1475</td>
</tr>
<tr>
<td>On campus Housing</td>
<td>$2460</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$5968</strong></td>
</tr>
</tbody>
</table>

8 semesters = $47,744

10 semesters = $56,620

Additional Cost = $8,876

## Applying for Financial Aid

- Students can apply for federal and state financial aid by completing the Free Application for Federal Student Aid (FAFSA)

- FAFSA is available online at [www.fafsa.gov](http://www.fafsa.gov)
  - Ability to use the IRS Data Retrieval Tool – saves time and speeds up the verification process, if selected

- ABAC’s Title IV School Code is 001541
Types of Financial Aid

**Federal**
- Pell Grant
- Supplemental Educational Opportunity Grant
- Direct SUB Loan (need-based)
- Direct UNSUB Loan
- Direct PLUS Loan

**State**
- HOPE Scholarship
- Zell Scholarship

Gift Aid vs Direct Loans

**Gift Aid**
- Money that does not have to be paid back
- Includes Pell Grant, HOPE Scholarship, and Zell Scholarship

**Loans**
- Receive products/services NOW and pay for them LATER.
- With this arrangement there is generally an additional cost on the original amount (i.e., interest).
Aid per Semester

<table>
<thead>
<tr>
<th>Gift Aid</th>
<th>Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOPE/Zell Miller</td>
<td>$1335/$1532</td>
</tr>
<tr>
<td>Pell</td>
<td>$2887</td>
</tr>
<tr>
<td>SEOG</td>
<td>$100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$4322/$4519</strong></td>
</tr>
<tr>
<td>Direct SUB Loan</td>
<td>$1750</td>
</tr>
<tr>
<td>Direct UNSUB Loan</td>
<td>$1000</td>
</tr>
<tr>
<td>Direct Parent Plus Loan</td>
<td>$3000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$5750</strong></td>
</tr>
</tbody>
</table>

Approximately two-thirds of all students graduate with student loans

Cost of Repaying Loans

<table>
<thead>
<tr>
<th>Estimated Loan Repayment Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Loan Amount</strong></td>
</tr>
<tr>
<td>$2,025</td>
</tr>
<tr>
<td>$4,000</td>
</tr>
<tr>
<td>$7,500</td>
</tr>
<tr>
<td>$10,000</td>
</tr>
<tr>
<td>$17,000</td>
</tr>
</tbody>
</table>
Additional Sources of Aid

- Private loans
  - Interest rates are typically higher than Direct Loans
  - Fewer repayment options
  - Must be “credit worthy”

- Veterans Educational benefits

- Scholarships

Satisfactory Academic Progress

- Required for state and federal aid

- Three measures of progress:
  - GPA – 2.0 cumulative GPA is required at the end of every semester.
  - Pace – must be completing 67% of the courses attempted every semester
  - 150% limit – must complete program of study prior to reaching 150% of the published length of the program (if 120 hours, must complete before 180 hours)
Financial Aid Contact Information

- Michael Wright – Director of Financial Aid
- finaid@abac.edu

Located in Office of Student Accounts on the 2nd floor of J. Lamar Branch Student Center
Monitoring Your Student Account

• Banner
  • www.abac.edu – My ABAC – Click on Banner link
  • Stallion Status
  • User ID – Student 918 Number
  • Password – Student 6 digit date of birth (MMDDYY)

• eStallion
  • www.abac.edu – My ABAC – Click on eStallion link
  • Student ID – Student 918 Number
  • Password – Student 6 digit date of birth (MMDDYY)

• Passwords change together. If you update Banner then eStallion updates as well.

Stallion Status in Banner

Located in Banner under Student Financial Services

What You Can View:
• Outstanding documents for Admissions
• Outstanding documents for Financial Aid
• Any Holds and what they prevent
• Your account charges
• Your account payments
• Pending Financial Aid
• Total Amount Due (Green indicates Overpayment and Refund, Red indicates Payment Due)
Authorizations in Banner

Located in Banner under Student Academic Records

Financial Agreement Authorization:
- Must be signed by all students
- Students understand that all tuition and fees must be paid by the fee payment deadline to prevent their courses from being dropped
- Failure to pay account balances can cause submission of the account to a collection agency, which will result in further expenses.

Authorization for use of Financial Aid
- Federal Funds Authorization
  - Must Authorize so Federal Funds can cover all charges
- Prior Year Charges Authorization
  - Must Authorize if you have a prior year balance and would like your Federal Funds to pay towards that balance

eStallion

My Account
- View Recent Activity
- Setup Emails and Text Communication
- Save Payment Methods
- Setup Authorized Users

Payments
- Make a Payment on Your Account
- View Account History

eBills
- View Billing Statements
- View Current Account Balance
- View Activity Since Last Statement

eRefunds
- Setup Direct Deposit for Refunds
- View Refund History
Nelnet – ABAC’s Payment Plan

ENDS 06/02 FOR SUMMER 2015
ENDS 08/19 FOR FALL 2015

• Cost to Participate: $50- $70 per semester
• Payment Methods:
  • Credit Card/Debit Card
  • ACH

Simple Steps to Enroll:
• Go to www.mycollegepaymentplan.com/abac

Payments

Payment can be made in person by coming to the second floor of the Branch Student Center in the Office of Student Account.

Cashier Hours
Monday – Thursday: 8:45 – 4:00
Friday: 8:45 – 12:30
Phone Number: (229) 391-4999

• Payments Types Accepted:
  • Cash
  • Check
  • All Major Credit Cards (Processing fee of $3.00 or 2.75% of the charge)

• Payments can be made Online through eStallion
  • All Major Credit Cards (Processing fee of $3.00 or 2.75% of the charge)
  • Webcheck
Online Payments

• Detailed instructions to pay by both Webcheck and Credit Card can be found by going to:
  • [www.abac.edu](http://www.abac.edu)
  • Click on Funding My Education
  • Click on How to Pay under Office of Student Accounts

Excess Balances

- Aid is normally posted to the student account about 14 days into the semester. Excess balances are issued to students about 14 days after that.
- There are two ways to receive payment of excess balances.
  - **Paper Check**
    - Notification will be sent to the students email address when the checks will be mailed out.
    - Please make sure the student has an updated mailing address in Banner.
  - **eRefunds through eStallion**
    - ACH wire will deposit excess balances into the saved bank account in eStallion
      - Please go to [www.abac.edu](http://www.abac.edu)
      - Click on Funding My Education
      - Click on Refunds under Office of Student Accounts
      - Please access instructions for Students Guide to eRefunds
Waivers

• ABAC Neighbor Waivers
  • Residents of Florida, Alabama, and South Carolina, are eligible for one of our new ABAC Neighbor Waivers. Eligible students can attend ABAC at the same tuition rate as an in-state student.
  • Eligible students must live in on-campus housing, be able to provide proof of legal residency, and proof of their domicile state for the last 12 months.

• Other Waivers Offered at ABAC:
  • Presidential Waivers
  • Economic Development Waivers
  • Employee Waivers
  • Military Waivers
  • Academic Common Market Waivers
  • Non-Resident Student Waivers

• For more information on Waivers
  • Log onto www.abac.edu
  • Click on Funding My Education
  • Click on Waivers under Office of Student Accounts

Student Accounts Contact Information

• Jessica Swords – Director of Student Accounts

• student accounts@abac.edu

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