Managing Your College Finances

- Students are responsible for coordinating the payment of their accounts.
- Students are responsible for submitting financial aid forms prior to the start of the academic year.
- Students should sign up their parents/guardians on the Calvin Portal to receive emailed statements if they are participating in the payment of tuition and/or miscellaneous charge costs.
- Students should contact the Financial Services Office if they are having difficulty meeting a due date.
- The college is happy to discuss financial issues with parents providing that they have been signed up to receive emailed statements by their students. The college is governed by the FERPA privacy law which requires that students grant permission to the college to discuss accounts with their parents.

Tuition, Room and Board Statement

The Tuition, Room, and Board Statement includes charges for tuition, room, board, course-related fees, required fees, and off-campus semester program charges.

Calculating the Amount Due

The amount due on the Tuition, Room, and Board Statement is calculated per the following formula:

1st payment = ((Account Balance – Past Due Amount) ÷ 3) + Past Due Amount + Late Fee

2nd payment = ((Account Balance – Past Due Amount) ÷ 2) + Past Due Amount + Late Fee

3rd payment = Total Outstanding Account Balance

Payment Due Dates

Fall Semester 2015 Due Dates:
- Payment 1: September 4, 2015
- Payment 2: October 20, 2015
- Payment 3: November 20, 2015

Spring Semester 2016 Due Dates:
- Payment 1: January 5, 2016
- Payment 2: March 21, 2016
- Payment 3: April 21, 2016

Statement of Fees and Miscellaneous Charges

The Statement of Fees and Miscellaneous Charges includes Campus Store purchases, parking violations, United Healthcare insurance, dining service fees from Johnny’s or the Fish House and other non-tuition related fees.

All off-campus interim program trip charges and related credits will also be posted to the Statement of Fees and Miscellaneous Charges.

Payment of the Statement of Fees and Miscellaneous Charges is due on the 1st of each month. Miscellaneous expenses are to be paid in full each month.
**International Payment Options**

Calvin College has partnered with peerTransfer in order to streamline the process of international payments. peerTransfer allows you to pay securely from any country and any bank, generally in your home currency.

By making your payment with peerTransfer you can:
- Track your payments from start to finish
- Save on bank fees and exchange rates
- Contact their multilingual customer support team with any questions, day or night

To get started, go to: [calvin.peertransfer.com](http://calvin.peertransfer.com) to begin the payment process. If you have questions about making an international payment, visit [www.peertransfer.com/help](http://www.peertransfer.com/help).

**How it Works**

Students access the peerTransfer site through a link on the Calvin College website. Look for Calvin College’s Logo on the top left of the page.

Type in the US dollar payment amount that you intend to pay, select the country you are paying from. Once you set up an account for yourself and initiate the payment you will be able to choose where the payment should be directed, ie the Tuition and/or Miscellaneous account or enrollment deposit for incoming students. The US dollar amount is then converted to and displayed in the student's local currency which needs to be transferred by the student to peerTransfer. The types of transfer available will depend on the country from which the payment is being made.

**Things to Remember**

The Calvin College Student ID # is necessary for the student on whose behalf you are making the payment.

**Canadian Payment Options**

peerTransfer currently has online bill payment agreements with Bank of Montreal, RBC and TD Canada Trust.

The College does accept payments made in Canadian funds either by check or cash. The College sets an exchange rate each time a new tuition statement is generated. That rate stays the same for that statement period.

Students and their families are encouraged to look for the best payment option that fits their needs.

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**Electronic Statements**

All Tuition, Room, and Board Statements and all Statements of Fees and Miscellaneous Charges are available to students on [Calvin Portal](http://calvin.org). Accessing these accounts is easy!

- Under the Services drop down list click on Student Accounts & Finances
- Click on My Statements, and choose the statement you wish to view.

The statements will be available to the student approximately three weeks prior to each due date.

Students may give permission for others to regularly receive electronic copies of the Tuition and/or Miscellaneous statements through Calvin’s [E-Statement Subscription](http://calvin.org) service.

E-Statement subscriptions can be set up by the student in Calvin Portal. Under Student Accounts & Finances simply click on E-Statement Subscription and type in the email address to which you want the statement sent then click on the button “Submit”.

Each time a new statement is generated, a courtesy copy is then sent via e-mail to a list of subscribers designated by the student.

E-Statement copies will continue to be sent each statement period until the student removes the subscriber from the service.

*TIPS for using Portal for Financial Services Tools:
- Use Internet Explorer if you are having trouble.
- Disable pop-up blockers to view statement details.

**Account Delinquency**

If any payment is more than 5 days late, the account will be charged a fee equal to 1% of the past due amount.

Students with past due balances will have a Financial Services Hold placed on their account. This Hold prevents students from sending transcripts to other educational institutions. The Hold will also prevent them from registering for future courses, charging items at the Campus Store, checking out materials from the library, and receiving academic transcripts.

A hold status can be viewed by the student on their Calvin Portal account

- Under the Services drop down list click on Student Accounts & Finances
- Click on Recent Account Activity to see Account Hold Status and current Account Balances
Making Payments
Calvin will accept payments for both types of statements by check, cash, money order or electronic check. The electronic check payment can be made from the Financial Services homepage found at www.calvin.edu/financialservices.
Payments by credit card are not accepted.

When mailing payments to the Financial Services Office please use the address on the billing statement. To ensure proper application of payment:

1) Include the remittance slip with each payment or write the student ID# on the memo line of the check noting -41 for the miscellaneous statement or -01 for the tuition statement. The remittance slip is found at the top of each billing statement sent from the Financial Services Office.

2) Mail payments at least five days prior to the due date.

In the event that a payment is received without a remittance slip or any indication of where the payment should be posted, the payment will be applied against the Tuition, Room, and Board Statement first, and then to the Statement of Miscellaneous Charges.

Returned Checks
A fee will be charged to the student's account for each paper check or electronic check returned by the bank for any reason. Please see the website for the fee amount. A late payment fee may also be charged. All paper checks are automatically re-deposited unless prohibited by the payer's bank.

Additional Information
For more information about tuition and fees, refunding tuition and financial aid, tuition gift certificates, or tax information Please visit our Web site at www.calvin.edu/financialservices

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