

William & Mary Online MBA Program

Financial Aid & Student Accounts FAQs

W&M Office of Student Financial Aid -

<http://www.wm.edu/admission/financialaid/howtoapply/graduatestudent/index.php>

W&M Student Accounts -

<http://www.wm.edu/offices/financialoperations/sa/tuition/graduate/online-mba/index.php>

- **How will William & Mary communicate with me?**

The official method of communication is via your William and Mary email address. Please be sure to log into your email frequently in order to make sure that you have received the most recent communication concerning upcoming deadlines, financial aid, billing, payment plans, etc.

- **Is Financial Aid available to Online MBA students?**

Financial aid is available in the form of loans only to Online MBA students, unless a student is eligible for military or VA benefits. Please click on the options below to see details on the W&M Financial Aid website:

1. [Direct Unsubsidized Loans](#)
2. [Direct Grad PLUS Loans](#)
3. [Private Loans](#)

- **How do I know if I am eligible for student loans?**

If you are an American citizen or permanent resident and are taking at least a half-time graduate course load (4 credit hours per semester), you qualify for student loans for the entire Online MBA tuition. Student loans can also cover your books, supplies and living expenses as necessary.

- **How do I apply for federal student loans?**

1. Fill out the [FAFSA](#) (W&M's school code is 003705).*
2. Submit your [domicile form](#) (in-state tuition form) to the [W&M Registrar's Office](#).
3. The W&M Financial Aid Office will "package" a loan for you and will send an email to your W&M email telling you your loan amount is ready to be "accepted." The aid package is based on 8 credits per term. If you take only 4 credits, your loan eligibility will be adjusted accordingly.
4. Go to your Banner student account and "accept" your loan amount via [MyWM](#).
5. Then you will be able to fill out your loan application, sign a Promissory Note, and complete federal Entrance Counseling, all online via [Federal Direct Loans](#).
6. After all steps are complete, the loans will be scheduled for automatic disbursement to your student account after each term begins.

* FAFSA filing deadlines are as follows: January entry – **December 1**, May entry – **April 1**, August entry – **July 1**

All requirements for loans must be completed and confirmed by the Financial Aid Office before the first day of classes each term. If you are unable to meet these deadlines, you may enroll in the payment plan or make a personal or credit card payment until your financial aid process has been completed and confirmed. Registration will be dropped for non-payment if none of the above payment options has been confirmed by the first day of class.

- **Does William & Mary have a tuition payment plan?**

William & Mary also has a [Tuition Payment Plan](#) that divides Fall, Spring and Summer semester tuition into monthly payments.

- **How can I access my Student Account?**

You access your account through Banner self-service at <https://my.wm.edu>. Your student account charges, payments and eStatements can be viewed online in [eServices](#).

- **I am having difficulty logging into eServices to make a payment. Who do I contact to rectify the issue?**

It depends. If you have followed the instructions for logging into eServices via myWM, which are located on the Student Accounts website and still can't access the system, then it may be a user id/password issue, in which case you would contact the Technology Support Center at support@wm.edu or (757)-221-4357. You might try to use a different web browser to see if that will correct the problem. You may also contact student accounts for assistance. Contact information is listed below.

- **Which drop down should I use in eServices for the online program in order to make my deposit?**

Online MBA students are not required to make a deposit

- **Should room and board be included in the tuition breakdown for the online program?**

Not unless you are currently living on campus.

- **What are all of the fees associated with my residency?**

The required residency course is a 1 credit hour course, with the associated per credit hour charge (currently 1020.00) plus an additional fee (to be determined by OMBA). You must be registered for this course, along with the other courses for that particular semester (fall, spring, summer) prior to the beginning of the semester.

- **When is payment due?**

You will be registered for two sessions (two courses) prior to the beginning of each traditional W&M semester (fall, spring, summer). Your student account must be paid in full by the first day of class.

- **Will I receive a bill?**

William and Mary does not mail paper bills. eStatement is our method of billing . eStatements will be generated on December 10, 2015 for the spring 2016 semester and April 09, 2016 for the summer 2016 semester. If you are registered for courses prior to the eStatement date, an email will be sent to your William and Mary email address to notify you when the eStatement has been generated. If you are registered for classes after the initial eStatement for the semester has been generated and it is less than two weeks prior to the start of class, you may not receive an eStatement, **but payment is still due by the first day of class**. To verify current charges or if an eStatement is not received you can view your student account charges online via eServices. Payment is due in full by the first day of class whether you receive an eStatement or not.

- **What are my payment methods?**

1. Online eCheck and credit card via eServices
2. Checks mailed to the W&M Cashier's Office (or in person payments)
3. Monthly [Tuition Payment Plan](#) via eServices (signed up before the first day of classes and first payment received)

4. Outside Source payments (i.e. military or employer payments, scholarships, etc – authorized and credited to the student's account by the first day of class)
5. Financial Aid loans (Direct Unsubsidized, Direct Grad Plus and Private Loans - all requirements must be completed and confirmed by the Financial Aid Office by the published deadlines)

- **What if I don't pay by the first day of class?**

Registration will be dropped for non-payment if none of the above payment methods have been processed or confirmed by the first day of class. **All requirements** must be met in order to be considered as paid.

- **What are the consequences if I cannot make my installment payment on time?**

A late fee in the amount of \$25.00 will be assessed to your account. If two installments are missed, you will be removed from the payment plan and the entire balance will become due immediately as stated in the Payment Plan Agreement.

- **What documentation can I provide to my employer for reimbursement?**

You are able to print copies of your course schedule as well as your eStatement directly from Banner (myWM). Please contact your employer directly to find out what documentation they require.

- **If I don't set up a payment plan this semester, can I set one up later if needed?**

Yes, payment plans are set up each semester (fall, spring and summer). Plans must be set up prior to the first day of class each semester and the first payment must be made.

- **What if I withdraw from class?**

If you withdraw from class during add/drop period, all tuition will be adjusted to a \$0 balance. If you withdraw after add/drop period, there will be no adjustment in tuition. Aid from financial aid or other outside sources may be adjusted due to your withdrawing. Please check before withdrawing to know how this will affect you.

- **Can I choose a designee to discuss my finances?**

You can give us permission to speak with someone else about your finances by emailing Student Accounts at bursar@wm.edu from your William and Mary email address.

- **When is the graduation fee applied?**

The fee, which is currently set at \$85.00, will be assessed when the notice of candidacy for graduation is filed with the College.

- **Whom do I contact for financial aid and Student Account information?**

Financial Aid (other than military or VA): Jen Meier – jimmeie@wm.edu (757) 221-2426

Military Tuition Reimbursement: Cheryl Helton – cxhelt@wm.edu or (757) 221-1939

VA Benefits (including new GI Bill): Carolyn Ward – caward01@wm.edu or (757) 221-2893

Student Accounts Office: Sandra Hale – srhale@wm.edu or (757)-221-1221

Tuition Payment Plan: Tammy Gainer – trgainer@wm.edu or (757) 221-1300