Money Matters
eBill and Payment Options
Get Involved

Family members:

Team up with your student for access to university systems and permission to discuss your student’s account.

- [www.wallet.vt.edu](http://www.wallet.vt.edu)
  “Getting Started Guide”
- **Student ID#**
- **FERPA** (Family Educational Rights Privacy Act Disclosure)
HOKIE SPA (Student Portal Access)

Hokie SPA is only for students.

*For parents and family members, there may be multiple access points with separate log in requirements once authorized by your student.
FERPA Authorization

According to the Family Educational Rights & Privacy Act (FERPA), University staff cannot discuss matters with anyone unless they provide a proper FERPA Passcode. Without the FERPA Passcode we cannot discuss information with students, parents, guardians and/or authorized payers.

The student may create a FERPA passcode for themselves and their family members by logging into their Hokie SPA >> Hokie Wallet >> FERPA (Family Education Rights and Privacy Act Disclosure).
FERPA Authorization
Paperless Billing: Monthly notifications are sent by email to all students and their Authorized Payers.

Fall billing begins **mid-July** with a payment deadline of **August 10th** *(prior to the start of the term)*.

### Pay Online:
- eCheck – no fees
- Credit Card – service charge
- Flywire International Payments
- Semester Payment Plan
AVOID LATE PENALTIES: Add eBill Authorized Payer
AVOID LATE PENALTIES: Understanding the Bill

Current Activity
- Real time display of current balance sub total.

Latest Statement
- Produced only once per billing cycle.
- Statements are permanent records of each billing cycle.

Link to Tuition & Fees, and Description of Fees here:
https://www.bursar.vt.edu/tuition-fee-rates/tuition-fees.html (*2023-24 Rates Available in Late Spring)
**AVOID LATE PENALTIES:** Add eBill Authorized Payer

<table>
<thead>
<tr>
<th>Description</th>
<th>Charges</th>
<th>Payments</th>
<th>Pending Credits</th>
<th>Subtotals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athletic Fee, Fall</td>
<td>$181.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dining Mega Flex Plan, Fall</td>
<td>$2,414.00</td>
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<td></td>
</tr>
<tr>
<td>Health Fee, Fall</td>
<td>$278.50</td>
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<tr>
<td>Housing - Lower Quad, Fall</td>
<td>$2,676.00</td>
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<tr>
<td>Late Payment Fee</td>
<td>$125.00</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Library Fee, Fall</td>
<td>$51.00</td>
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<td></td>
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</tr>
<tr>
<td>Rec Sports Fee, Fall</td>
<td>$167.50</td>
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<td></td>
<td></td>
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<tr>
<td>Refund</td>
<td>$435.00</td>
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<td></td>
</tr>
<tr>
<td>Residential Telecom Fee, Fall</td>
<td>$197.00</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Student Activity Fee, Fall</td>
<td>$165.00</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Student Cultural Activities Fall</td>
<td>$82.00</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Student Services Fee, Fall</td>
<td>$151.00</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Technology Fee, Fall</td>
<td>$30.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation Services Fee</td>
<td>$97.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UG Tuition, Fall</td>
<td>$5,875.50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit Card Payment</td>
<td></td>
<td>$1,762.50</td>
<td></td>
<td></td>
</tr>
<tr>
<td>eCheck Payment</td>
<td></td>
<td>$2,570.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Direct Sub Loan</td>
<td></td>
<td></td>
<td>$1,732.00</td>
<td></td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td></td>
<td></td>
<td>$3,247.00</td>
<td></td>
</tr>
<tr>
<td>VGAP</td>
<td></td>
<td></td>
<td>$2,625.00</td>
<td></td>
</tr>
<tr>
<td>WVT and Virginia Tech Grant</td>
<td></td>
<td></td>
<td>$1,000.00</td>
<td></td>
</tr>
<tr>
<td><strong>Spring 2022 Subtotal</strong></td>
<td><strong>$12,926.50</strong></td>
<td><strong>$7,957.50</strong></td>
<td><strong>$4,979.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
</tbody>
</table>

- **Charges**
- **Payments:** These are monies actually received.
- **Pending Credits:** These are monies we are expecting to receive.
College Savings Plans &
Outside Scholarships

College Savings Plans

- Contact your plan provider
- Request funds early
- Virginia Prepaid Education Plan (VPEP)
  - Covers tuition and mandatory comprehensive fees, will not cover room and board.
  - The plan owner should submit a withdrawal request in advance of the payment deadline.
  - A pending credit will post to the account for the expected payment amount.

Outside Scholarships

- Students submit university online form through their Hokie SPA
- Separate submission for each outside scholarship
- Award letter required for each
- Submit early
Budget Tuition Plan: Semester Payment Plan

Payment Plan

- Pay part or all of your tuition, fees, dining, and housing in monthly installments during the semester.
- Interest-free and only need to pay an application fee per semester.
- Combinable with financial aid, loans, or scholarships.

- Payable with U.S. or domestic bank account only, no credit cards or foreign banks.
- Automatically adjusts for charges and credits placed on account.

Enrollment Periods Open:

- Fall semester: mid-July
- Spring semester: mid-December
- Summer semester: mid-May
Budget Tuition Plan: View payment plan options

How-To Apply:
- Login to Hokie SPA
- Choose ‘Hokie Wallet’
- Choose ‘Budget Tuition Plan’
- Select the Smart Plan
- Follow the instructions
- Complete the semester application and pay the registration fee

Need to enroll in a payment plan?
Enrolling in a payment plan takes just a few minutes and can help you spread out payments on your education expenses.

View payment plan options
Budget Tuition Plan: Payer Invitation (Parent)

How-To Authorize a Family Member:
- Login to Hokie SPA
- Choose ‘Hokie Wallet’
- Choose ‘Budget Tuition Plan’
- Choose “My Account”
- Select “Send a payer invitation”
- Enter relevant information
- Select “Send invitation”
Expectations

- The student account is paid, or arrangements to pay through university verified scholarships, grants, loans, or the payment plan by the semester payment deadline date of August 10th. Failure to do so will result in late penalties or dismissal for non-payment.

- Enroll in the Hokie SPA’s Direct Deposit for Refunds providing a safe and fast way to receive your cash refunds for school supplies, computer, books, or other personal needs.
Helpful Links

University Bursar: [www.bursar.vt.edu](http://www.bursar.vt.edu)
- Tuition & Fee Rates (*2023-24 Rates Available in Late Spring*)
- Description of Fees
- Description of Payments
- College Saving Plan Guidelines (Pay with 529 or Prepaid Plan)
- Refund Policy
- Due Dates & Late Fees
- Contact Information and “chatbot”

Hokie Wallet (Parent): [www.wallet.vt.edu](http://www.wallet.vt.edu)
- Getting Started Guide

Hokie SPA (Student Portal Access): [www.hokiespa.vt.edu](http://www.hokiespa.vt.edu)
- Financial Checklist for New & Returning Students
Money Matters
Financial Aid
# Understanding the Financial Aid Package

**Financial Aid**

<table>
<thead>
<tr>
<th>Expected Family Contribution</th>
<th>$0.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of Attendance</td>
<td>$32,274.00</td>
</tr>
<tr>
<td>Grants and Scholarships to Pay for College</td>
<td>-$15,395.00</td>
</tr>
<tr>
<td>Net Cost</td>
<td>$16,879.00</td>
</tr>
</tbody>
</table>

**Options to Pay Net Cost**

| Work                         | -$2,000.00 |
| Loans                        | -$5,500.00 |
# Understanding the Financial Aid Package – Cost of Attendance

## Billable Items

<table>
<thead>
<tr>
<th>Type</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$6,046.00</td>
<td>$6,046.00</td>
<td>$12,092.00</td>
</tr>
<tr>
<td>Fees</td>
<td>$1,247.00</td>
<td>$1,247.00</td>
<td>$2,494.00</td>
</tr>
<tr>
<td>Room</td>
<td>$3,406.00</td>
<td>$3,406.00</td>
<td>$6,812.00</td>
</tr>
<tr>
<td>Board</td>
<td>$2,934.00</td>
<td>$2,934.00</td>
<td>$5,868.00</td>
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<tr>
<td></td>
<td>$13,633.00</td>
<td>$13,633.00</td>
<td>$27,266.00</td>
</tr>
</tbody>
</table>

## Non Billable Items

<table>
<thead>
<tr>
<th>Type</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books and Supplies</td>
<td>$550.00</td>
<td>$550.00</td>
<td>$1,100.00</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$1,125.00</td>
<td>$1,125.00</td>
<td>$2,250.00</td>
</tr>
<tr>
<td>Transportation</td>
<td>$794.00</td>
<td>$794.00</td>
<td>$1,588.00</td>
</tr>
<tr>
<td>Direct Loan Fees</td>
<td>$35.00</td>
<td>$35.00</td>
<td>$70.00</td>
</tr>
<tr>
<td></td>
<td>$2,504.00</td>
<td>$2,504.00</td>
<td>$5,008.00</td>
</tr>
</tbody>
</table>

$32,274.00
## Understanding the Financial Aid Package – Grants & Scholarships

### Grants and Scholarships to Pay for College

<table>
<thead>
<tr>
<th>Type</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>VA Guar Asst Program</td>
<td>$2,700.00</td>
<td>$2,700.00</td>
<td>$5,400.00</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$3,248.00</td>
<td>$3,247.00</td>
<td>$6,495.00</td>
</tr>
<tr>
<td>Virginia Tech Scholarship</td>
<td>$1,250.00</td>
<td>$1,250.00</td>
<td>$2,500.00</td>
</tr>
<tr>
<td>Emerging Leadership Sch/VT</td>
<td>$500.00</td>
<td>$500.00</td>
<td>$1,000.00</td>
</tr>
</tbody>
</table>

**Total**

- $7,698.00
- $7,697.00
- $15,395.00

**Net**

- $15,395.00

---

Students must actively accept any scholarship that is in OFFERED status.
# Understanding the Financial Aid Package – Work-study and Loans

## Work

<table>
<thead>
<tr>
<th>Type</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
<th>Amount</th>
<th>Take Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Work Study</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$2,000.00</td>
<td>Select</td>
</tr>
<tr>
<td></td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$2,000.00</td>
<td></td>
</tr>
</tbody>
</table>

- $2,000.00

## Loans

<table>
<thead>
<tr>
<th>Type</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
<th>Amount</th>
<th>Take Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Sub Loan</td>
<td>$1,750.00</td>
<td>$1,750.00</td>
<td>$3,500.00</td>
<td>Select</td>
</tr>
<tr>
<td>Federal Direct Unsub Loan</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$2,000.00</td>
<td>Select</td>
</tr>
<tr>
<td></td>
<td>$2,750.00</td>
<td>$2,750.00</td>
<td>$5,500.00</td>
<td></td>
</tr>
</tbody>
</table>

- $5,500.00
Understanding the Financial Aid Package – Work-study and Loans

Terms and Conditions

Emerging Leadership Scholarship
Funded by Virginia Tech, the Emerging Leadership Scholarship is a renewable scholarship awarded to undergraduate students who exhibit academic achievement. This scholarship is renewable at the amount based on student's grade level and residency status. Recipient must maintain a 2.5 GPA. Finally, students will be contacted by the department with instructions on submitting the required thank you letter at a later date.

Federal Direct Subsidized Loan
Funded by the U.S. Department of Education, the Federal Direct Subsidized Loan (self-help aid) is an award for undergraduate students that requires repayment. The student's grade level and financial need, as indicated by the FAFSA, determine loan amounts. The loan requires enrollment in at least six credits. This loan is interest free while the student maintains at least half-time enrollment. Interest and repayment begin six months after the student graduates or drops below half-time enrollment. The federal government sets annual and lifetime loan limits. You can find more about the annual and lifetime limits at https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized.
Understanding the Financial Aid Package – Notifications

Messages

Please provide our office with copies of all of your parent(s) 2020 W-2 form(s). Please clearly print the student's last name and VT... 03/07/2022

Please submit a signed copy of your amended tax return for 2020. 03/07/2022
Understanding the Financial Aid Package – Satisfactory Academic Progress

Students must maintain Satisfactory Academic Progress to keep their financial aid, including loans, for subsequent aid year. VT evaluates SAP each year after spring terms grades post.

GPA greater than 2.0

Successfully complete 67% of cumulative attempted credits

Successfully complete all degree requirements within 150% of the credits needed for the degree
Covering the Balance after Financial Aid and Scholarships

• **Outside Scholarships**
  - Check with – guidance counselor, employer, places of worship, local professional organizations, local service organizations, local community college website
  - Online searches
    - Beware - Don’t pay
    - Some to try that do not have a fee:
      - Fastweb
      - College Board
      - Careeronestop (US Department of Labor)
      - Scholarships Expert (UNIGO)
  - Report all outside scholarships to the Bursar’s Office
Covering the Balance after Financial Aid and Scholarships

• **Parent PLUS loans**
  • Apply as early as May (FAFSA required)
  • Studentaid.gov (make sure you do not apply for a Graduate PLUS loan)
    • Parent is the borrower – credit balance to student or parent (choose on the application)
    • Select Virginia Polytechnic Institute and State University in Blacksburg, VA

• **Private student and/or parent loans**
  • FASTChoice (search tool on our Private/Alternative Loans page)

• **HOW MUCH?**
  • Borrow up to Cost of Attendance minus other financial aid and scholarships

• **HOW LONG**
  • We highly recommend applying for a full year (fall and spring semester) loan. Your costs will be similar from the fall semester to the spring semester.

• **WHEN?**
  • We highly recommend applying for loans sooner rather than later.
• finaid.vt.edu
• Click SEARCH
• Enter “fastchoice” in the search box
• Select the first result
• Private/Alternative Loans page
• Scroll down to the To Apply section
• Click the FASTChoice hyperlink
Busting Loan Myths

1. If I borrow a full year loan, I am paying interest on the entire amount from the start of the fall semester.

   FALSE - You will not overpay interest when you borrow all at once for a full academic year because you only pay interest on the amount disbursed.

2. It is better to wait for spring charges and apply for a loan then.

   FALSE - If the student plans on being full-time for both semesters, your bill should be very similar both terms.
Loan pointers

1. When you apply for a loan for the full academic year you will have one credit check and one loan payment.
   1. Full year loan period – Start: August 2023 and End: May 2024
   2. Partial year loan periods – Fall Semester Start: August 2023 and End: December 2023; Spring Semester Start: January 2024 and End: May 2024; Summer Semester Start May 2024 and End August 2024

2. Make sure your and the student’s Social Security Numbers are correct on loan applications.

3. If you opt for more than one loan, you may run the risk of being denied on future applications.

4. When you apply for one loan at the beginning of the academic year, you will have peace of mind knowing that the aid you applied for is in place for the academic year.
General pointers

1. Complete the FAFSA and the scholarship application each year.
   • The FAFSA usually opens October 1 each year. It will be delayed for next year.
   • The scholarship application for the next year will open in late August each year.
   • The priority deadline is January 22 each year.

2. Check your email regularly – both students and parents.

3. Check Hokie SPA regularly.

4. Accept your scholarships in Hokie SPA.

5. Always have your FERPA passcode when contacting a VT office.

6. Don’t wait until the last minute – loan applications, 529’s, outside scholarships, budget tuition plan, payment.