As the 2021-22 academic year approaches, the Office of Student Financial Services would like to provide you with important information regarding student accounts and finances.

1. Student Account Statement - The Student Account Statement is available to students 24/7 under the 'Finances' tab of the myColby Portal; students should check their accounts regularly. We anticipate applying fall semester charges to student accounts by mid-July, and spring charges will be billed in December. Due dates for the fall and spring are August 1, 2021, and January 1, 2022, respectively. For more information regarding semester charges, please click here; for payment methods and mailing instructions.

2. Parent Permission to Financial Information - According to federal regulations (FERPA), students must provide authorization for parents to access the online Student Account Statement or discuss financial matters with our office. If this has already been done and an email address provided, you'll see that your parents have been copied on this mailing at that email address. To grant or update parent permissions, including email addresses, the student should click here. Within 24 hours of granting permission, an e-mail will be sent with instructions for accessing the online statement. For parents with permissions, the link to the portal to view the Student Account Statement is: https://my.colby.edu/ics/parents.

3. Colby requires that all students have comprehensive health insurance coverage while enrolled at the College. **All students must complete the annual enroll or waive process by August 1, 2021** via the Wellfleet Portal. Unless students provide evidence of their own comparable insurance coverage, full-time students should enroll in the Colby Student Health Insurance Plan (“Colby SHIP”) and will be responsible for the annual premium of $1,999.00 for coverage effective August 1, 2021 through July 31, 2022. If you have your own coverage and wish to waive the Colby SHIP, your health insurance must be provided by a U.S. based carrier and must provide comparable coverage—we encourage you to compare the Colby SHIP with your existing health insurance plan. To assist in comparing coverages, you can refer to the following link here, contact the Colby SHIP carrier, Wellfleet Insurance Company, or for more complex questions you may contact Cross Benefits Solutions, Colby’s broker for the Colby SHIP.

4. Tuition Payment Plan – The College has once again partnered with Transact Payments, powered by Cashnet to offer two payment plan options for the 2021-22 academic year.

**Fall Only 4 month plan:** Enrollment opens on May 1, 2021 and ends on July 30, 2021, with first and final payment dates of June 1, 2021, and September 1, 2021, respectively.

**Spring Only 4 month plan:** Enrollment opens on October 1, 2021 and ends on December 15, 2021, with first and final payment dates of November 1, 2021, and February 1, 2022, respectively.

Please note, late enrollment may result in catch-up payments to bring the Transact Contract up to date. Students who study abroad at a non-Colby billed program are not eligible to open a payment plan for the semester they are away.

We understand that planning for college has been years in the making and we are committed to helping our students and their families understand the cost and financial impact. Offering these
payment plans allows our families to design a more manageable payment option to better suit their own financial needs.

We highly recommend using the tuition payment calculator to estimate cost, to get started please [click here](#).

To enroll in a new tuition payment plan or for additional information, please visit the Transact site by [clicking here](#) or by calling their Customer Care Department directly at 1-888-381-8054.

5. Federal Student Loans (U.S. students) – Students who complete a FAFSA will be able to view their Direct Loan eligibility on their Statement of Financial Aid or the Federal Loan Request Form found under the ‘Finances’ tab of the myColby Portal. Students who wish to borrow must complete the Federal Loan Request Form indicating the amount. Information about Direct Loans can be found by [clicking here](#).

6. Federal Parent Loans (U.S. students) - Parents interested in borrowing this loan must "Apply for a PLUS Loan" at studentaid.gov under the Parent Borrowers tab after completion of the student’s FAFSA. We encourage parents to "Complete PLUS Counseling" found at that site. More information regarding PLUS Loans can also be found on the Direct Loan website by [clicking here](#).

7. The Tuition Refund Program - In addition to any applicable Colby refund, the College offers optional tuition refund insurance to help reduce the loss caused by a medical withdrawal. Information about this plan can be obtained by visiting [www.collegerefund.com](http://www.collegerefund.com) or by calling A.W.G Dewar, Inc. directly at 617-774-1555.

Much of the information above can be found on, or accessed from, the Student Financial Services homepage at [www.colby.edu/sfs](http://www.colby.edu/sfs)

See you in the fall,

The Student Financial Services Team