

ONE HOP SHOP

A monthly newsletter brought to you by the SUNY Canton Student Service Center.

Who's in the One Hop Shop?

- ⇒ Financial Aid
- ⇒ Meal Plans & ID Cards
- ⇒ Registrar
- ⇒ Student Accounts

Summer Hours

The One Hop Shop is currently observing the SUNY Canton campus summer hours of Monday through Friday from 8:00 AM to 4:00 PM.

Important Dates!

We hope you are enjoying the summer.

Remember to always monitor your UCanWeb account and SUNY Canton email for important notices!

- Tuesday, June 28 • Summer Session II, Last day to withdraw.
- Tuesday, July 5 • Fall 2016 – Bills Issued
- Thursday, July 7 • Summer Session III Begins
- Wednesday, July 13 • Summer Session III, Last day to drop with 100% Reduction of Charges (11:59 PM)
- Wednesday, July 20 • Summer Session III, Last day to drop with 25% Reduction of Charges (11:59 PM)
- Thursday, July 21 • Summer Session III, Full Liability begins – No Refunds
- Friday, August 5 • Fall 2016 – Bills Due
- Saturday, August 6 • Summer Session III, Last Day to Withdraw (11:59 PM)

Summer Refunds

Financial Aid refunds are scheduled to begin the second week of July. This is pending approval of New York State due to the start of the new fiscal year on July 1st. Students attending during Summer Session III may see a later refund date than those who are only attending in Summer Session I and II.

Billing Season Begins!

Bills are scheduled to be issued on Tuesday, July 5, 2016 for the upcoming Fall 2016 semester. See the [full billing instructions](#) for complete details about charges and what is required in the billing process. You must complete your billing forms online through your UCanWeb account. Follow these steps to access your bill:

- Login to UCanWeb.
- Click on the Student Menu
- Click on the Billing Menu
- Click on Complete Enrollment Confirmation/Billing form; View Adjusted Bill.
 - Complete the Enrollment & Billing Confirmation
 - Complete the Financial Aid Disbursement Authorization
- Return to the menu and select View Adjusted Bill
 - Review your charges
 - Add a Roo Express account (optional)
 - Click Submit to send bill for processing
- Note the status of your bill. It will say PENDING until it has been reviewed and PROCESSED once the review is complete.
- Set up payment of any balance due (payment plan, online payment, or paper check).

Don't forget to complete your medical insurance waiver if you have current medical insurance coverage. Any balance due on your account must be paid by the due date to avoid a late fee and having your courses or room assignment dropped.

REMINDER: Be sure you have taken care of all outstanding financial aid and housing issues or they can delay the processing of your bill.

SAP Appeal Deadline

Notifications of loss of financial aid were sent to any student who failed the financial aid satisfactory academic progress review in June. Those not meeting the [minimum standards](#) have the option to appeal based upon their individual extenuating circumstances. The deadline to [submit an appeal](#) is Monday, August 1, 2016. Appeals will not be accepted after the deadline.

Students who chose to try to make up credits or increase their gpa by enrolling in summer classes must wait until final summer grades are posted to see if their eligibility can be reinstated for the upcoming fall semester.

Parent Loan vs. Private Loan

Parent loans and private loans can help cover your educational expenses when your federal and state assistance is not enough. The loans offer different features and benefits, be sure to investigate all of your options before finalizing your loan. Depending upon financial circumstances some families may opt to do a home equity loan, personal loan, or enroll in the college payment plan.

Here are some basic differences in the parent and private loans:

	Federal Direct Parent Loan	Private Loan
<i>Borrower</i>	Parent	Student
<i>Cosigner Required</i>	No	Usually
<i>Credit Criteria</i>	No Adverse Credit History	Credit Score, Debt-to-Income ratio, and No Adverse Credit History
<i>Lender</i>	Federal Government	Private Institution (usually a bank)
<i>Interest Rate Type</i>	Fixed	Variable or Fixed options
<i>Interest Rate</i>	6.31% for 2016-17 academic year	Rate based on credit of borrower and cosigner
<i>Interest Rate Reduction</i>	0.25% for auto-debit	Varies by lender
<i>Loan Fees</i>	4.272%	Varies by lender (usually 0% to 5%)
<i>Interest Capitalization</i>	Once at repayment	Monthly, quarterly, annually, or once at repayment
<i>In-School and Grace Period</i>	Immediate repayment	Immediate Repayment Options for Interest-only or fixed amount while in-school (varies by lender).
<i>Deferment Options</i>	Yes	Yes
<i>Repayment Term</i>	Determined by repayment plan selected by borrower (10 to 30 years)	Varies by lender (5 to 25 years)

Parent Loans:

The borrower of a parent loan must be a biological or step-parent. The parent borrower must complete the online application process at www.studentloans.gov. At the end of the application process they will be presented with a credit approved or denied status. Approved loan borrowers will also need to complete the Parent Master Promissory Note. Denied borrowers will be given the option to add a credit eligible co-borrower or the student will be permitted to increase their Federal Direct Unsubsidized Loan (amount varies).

Private Loans:

Previously private loans could only be borrowed by the student. Some lenders are starting to allow anyone to borrow on the students' behalf to help pay their educational expenses. The private loan for parents can be for any individual willing to borrow the loan on the students' behalf, it doesn't have to be a parent or even related. To apply you need to complete the application process with the lender. See our [Alternative Loan Comparison Guide](#) for a list of known lenders. More information on private loans see our [Private Alternative Loan](#) webpage. Once approved the lender will confirm the students' eligibility with SUNY Canton before sending payment. We will confirm that the student is enrolled and that the loan amount will fit within the students' educational Cost of Attendance.

Staff Spotlight



Kim Vice – Financial Aid Advisor

Kim graduated from Massena Central High School in 1987, married her high school sweetheart and was blessed with two children (daughter and son). Once her son started kindergarten she decided to go to college. It was a challenge being a full-time student, mom, and wife, however, setting a good example for her children was very important to her. She loved sitting at the table as a family and doing their homework together. She graduated from Mater Dei College in 1997 with an Associate Degree in Small Business Administration with a minor in Accounting. She began working at SUNY Canton in 1999 at the Education Center in Massena, NY as the Assistant Coordinator. In 2009 she transitioned to work for the Financial Aid Office in Canton, NY. She continues to enjoy family time, her pets, and crafts. Her primary responsibility in the office is review of verification items and correcting/updating FAFSA applications as new information is received in addition to counseling students one-on-one regarding financial aid issues.

Satisfaction Survey: Please take the time to complete our [short online customer satisfaction survey](#) for the One Hop Shop based on your recent experience. [Click here](#) for more information on the One Hop Shop and to view previous issues of this newsletter.

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Next edition: August 2016

