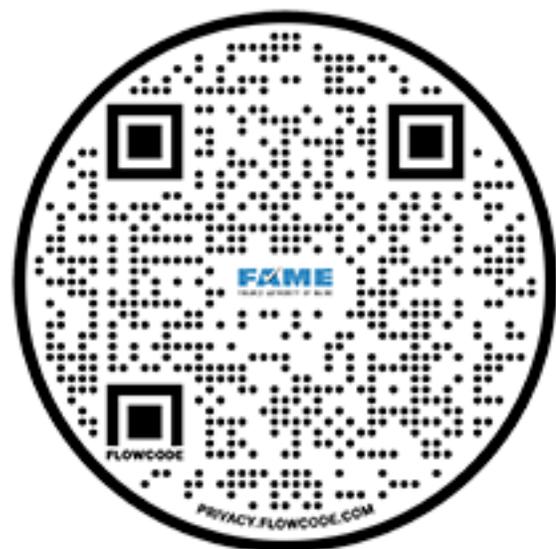


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Finance Authority of Maine



FAMEMaine



The Path to Paying the Bill

Tips to Afford College After Financial Aid

March 11, 2026

PRESENTED BY

Mary Dyer, Education Affordability and Financial Wellness Manager



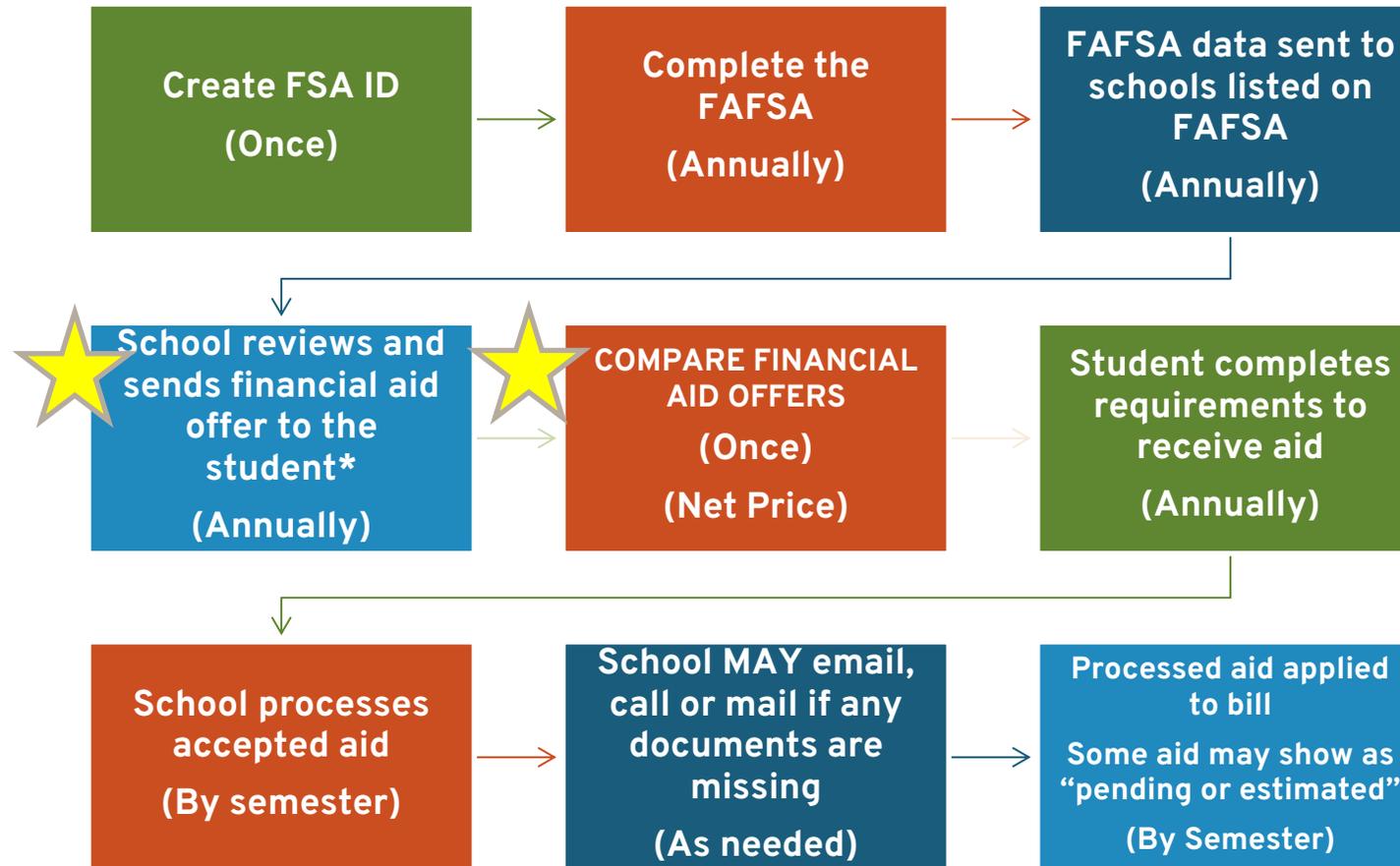
Today's Agenda

Process Overview

Understanding The Bill

Covering The Rest





*If selected for verification, student may not receive an aid offer until process is complete

Reminders BEFORE the bills arrive

- If students haven't filed the FAFSA yet, **it's not too late!** (BUT deadlines are approaching!)
- Students should finalize all paperwork
 - Verification related, if selected
 - Accept/reject aid as directed by the Financial Aid Office
 - Check email/student portals regularly
- Double Check:
 - Signed up for full-time or part-time? What should it be?
 - Transfer credits? AP Courses? Early College?
 - On campus or off campus?



Understanding the Bill

Components to look for:

- Due date
- Are there housing charges? Do they match the student's plans?
- Finance charges or late fees
- Payment options beyond aid
 - Is there an insert/website etc.?
 - Payment plan options?

THOMAS 180 West River Road
Waterville, Maine 04901

Student Statement

Please check here if address has changed & indicate changes below

Student Account Number [Redacted]
Amount Permitted \$ [Redacted]

If you wish to charge your payment to your credit card, you MUST complete the information below.
Check one: AMEX Discover Master Card/Visa
Credit Card Number: [Redacted] Expiration Date: [Redacted]

Cardholder Signature: [Redacted] CVV Code: [Redacted]

Please Return This Portion with Payment

Date	Student Name	Student Account Number			
7/16/18	[Redacted]	[Redacted]			
Date	Description	Semester	Charges	Credit	Balance
7/1/2018	Beginning Balance	0			(\$459.00)
7/2/2018	Housing Deposit -	0		\$100.00	(\$559.00)
7/14/2018	Tuition - Undergrad. Day	F	\$12,980.00		\$12,421.00
7/14/2018	Activity Fee -	F	\$205.00		\$12,626.00
7/14/2018	Health Fee -	F	\$155.00		\$12,781.00
7/14/2018	Room - Village -	F	\$2,910.00		\$15,691.00
7/14/2018	Board -	F	\$2,780.00		\$18,471.00
7/14/2018	Yearbook -	F	\$65.00		\$18,536.00
7/14/2018	Student Insurance -	F	\$1,476.00		\$20,012.00
7/14/2018	Residential Technology Fee -	F	\$200.00		\$20,212.00
7/14/2018	Parking Sticker -	F	\$5.00		\$20,217.00
7/14/2018	Technology Fee -	F	\$110.00		\$20,327.00
7/15/2018	Thomas College Grant -	F		\$1,460.00	\$18,867.00
7/15/2018	Sebastoock Valley FCU Scholarship -	F		\$500.00	\$18,427.00
7/15/2018	Magna Cum Laude Scholarship -	F		\$6,250.00	\$12,177.00
Pending items are listed below.					
	S-Direct Stafford Loan	F		\$2,226.00	\$9,951.00
Continued on the next page...					

Estimated Balance Due 8/10/25

Thank you for your prompt payment! A finance charge of 1.5% will be assessed to all unpaid balances. Housing subject to change.

For Financial Aid & Billing Questions Please Call:
207-859-1112 or email afaa@thomas.edu
207-859-1105 or email afasstlan@thomas.edu



Reviewing the Bill

Keep an eye out for things that can be removed/changed:

- Health insurance
 - Mandatory, but can be waived if covered by parents
- Parking decal/charges
- Prepaid book bundles
- Premium meal plan/housing
- Encourage students to ask about fees that don't make sense



THOMAS | 180 West River Road
Waterville, Maine 04901

Please check here if address has changed & indicate changes below

Student Statement

Student Account Number: [REDACTED]

Amount Financed: \$ [REDACTED]

If you wish to charge your payment to your credit card, you MUST complete the information below. Check one: JAMEC Discover Master Card/Visa

Credit Card Number	Expiration Date
[REDACTED]	[REDACTED]

Cardholder Signature: X C/V Code: [REDACTED]

Please Return This Portion with Payment

Date	Student Name	Student Account Number
7/15/18	[REDACTED]	[REDACTED]

Date	Description	Semester	Charges	Credit	Balance
7/1/2018	Beginning Balance	0			(\$459.00)
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7/14/2018	Activity Fee -	F	\$205.00		\$12,696.00
7/14/2018	Health Fee -	F	\$195.00		\$12,781.00
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7/14/2018	Technology Fee -	F	\$110.00		\$20,327.00
7/15/2018	Thomas College Grant -	F		\$1,400.00	\$18,927.00
7/15/2018	Seabrook Valley FCU Scholarship -	F		\$500.00	\$18,427.00
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Pending items are listed below.

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Continued on the next page...

Estimated Balance Due 8/10/25 Inued...

Thank you for your prompt payment! A finance charge of 1.5% will be assessed to all unpaid balances. Housing subject to change.

For Financial Aid & Billing Questions Please Call:
207-859-1112 or email: af@thomas.edu
207-859-1105 or email: faassistant@thomas.edu

Remind your students:

- They may receive only **one** paper bill
 - Always available, real-time, in student portal (MaineStreet etc.)
- Financial aid could show as “pending” if too early for disbursement
 - Confirm requirements met
- Payment arrangements (the approach- coming next!) must be made **before** move-in day/classes begin!
- They are required to report all outside scholarships to FAO & be prepared to sign scholarship checks on campus if required



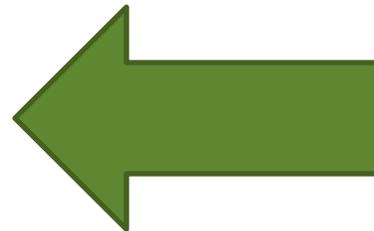
Making Sense of the Numbers



CALCULATING RESOURCES TO PAY THE BALANCE

After you have used the "Comparing Costs & Financial Aid Offers" tool on the front of this sheet, use this calculator to determine what resources you have or will have available to help cover the "Estimated Total Cost" at each school. Prefer an electronic version? Check out the iGrad Financial Aid Award Letter Analyzer. Create a free account at FAME.iGrad.com.

	Example	School 1	School 2	School 3
	School X			
Estimated Total Cost				
Estimated Total Cost (out-of-pocket cost from the front of this sheet)	\$7,167			
Outside Scholarships				
Outside Scholarships	-\$1,000	-	-	-
Remaining Balance	\$6,167			
Student Savings				
Student's Current Savings	-\$200			
Student's Estimated Summer Savings	-\$1,100	+	+	+
Remaining Balance	\$4,867			
Family Savings/Resources				
College Savings	-\$1,000	-	-	-
Family Savings/Investments	-\$0	+	+	+
Other (i.e. gifts from relatives)	-\$500	-	-	-
Remaining Balance	\$3,367			
Additional Options for Bridging the Gap				
Monthly Payment Plan	\$3,367/10 = \$336.7/month			
Federal Plus Loan (parent borrows) or Private Loan (typically student borrows with a cosigner)	\$3,367 plus interest			
Contribution from Work Study/ Student School Year Employment	\$1,000			
Other				



180 West River Road
Waterville, Maine 04901

Student Statement

Student Account Number

Amount Permitted
\$

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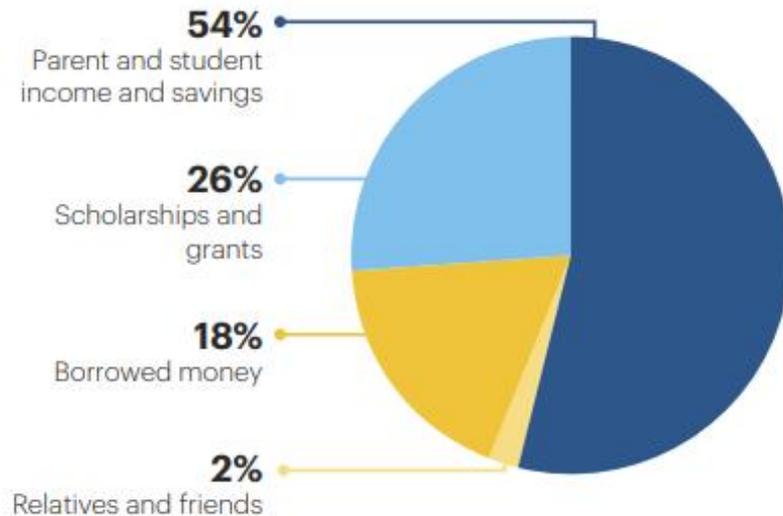
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How America Pays for College

Families spent **\$25,313**, on average, on college expenses in AY 2021-22



- Many families pay the remainder of college costs using a **piecemeal** approach.
- There is not usually just one way to cover the bill, but **lots of different pieces** that come together to make it possible.

Encourage students to maximize free money:

Keep looking for scholarships

- FAME's Scholarship Search
- College Financial Aid Office
- Local organizations
- Social media
- Free online searches

www.famemaine.com/Scholarships

Filter Maine Scholarships

All Eligibility Codes ▾ All Courses of Study ▾ **Filter**

Showing 132 out of 132 [Show all](#)

⊕ A. Leigh Phillips Scholarship

⊕ ABC Maine EWDC Scholarship

⊕ Adult Degree Completion Scholarship

⊕ Advancement of Construction Technology Scholarship
Maine Community

at the University

Nationwide Scholarships

For a selection of nationwide scholarships, visit the additional websites below for FREE scholarship searches.

- [UCanGo2](#)
- [CollegeBoard](#)
- [FastWeb!](#)
- [Petersons](#)
- [Unigo](#)



Reach out to the Financial Aid Office:

- Does the college have other scholarships to apply for?
- Has anything changed in their financial situation? Should they appeal?

Covering the Rest



STEPS TO APPEAL A FINANCIAL AID OFFER

When it comes to appeals, students and families should plan to discuss their circumstances openly, even when it is difficult, and work together with the financial aid office to find solutions.

- 1. EVALUATE YOUR SITUATION.** What situation is impacting your ability to pay for school? Though you can simply ask for more money, most of the time you will need to identify a "special circumstance" or change in situation to be considered for more financial aid.
 - Special circumstances may include: loss of job, reduction in income, parental divorce or separation, death of a parent, significant out-of-pocket medical expenses, parent out-of-pocket tuition payments for their own education or education loan repayment, or other significant non-discretionary expenses.
 - Determine how much you (the family) can contribute ("here's what we can do") and how much more is needed. Wait to see what the school is able to offer, but it is helpful to have an amount in mind in case they ask how much you need.
- 2. CONTACT THE FINANCIAL AID OFFICE TO ASK ABOUT THE APPEAL PROCESS.** Provide a quick overview of your situation. If a specific form is required, ask how to obtain the form. Also ask the appeal response time once submitted. If you call, be sure to make a note of when you called and the name of who you spoke with on the phone.

You can use a free online service called SwiftStudent that will help you write your appeal letter. This website will guide you through your circumstances and prefill an appeal letter to send to your college's financial aid office. This is a free and easy-to-use service. Go to FormSwift.com/swift-student
- 3. COMPLETE REQUIRED FORMS AND/OR WRITE AN APPEAL LETTER.** It is helpful to write a letter, even if a standard form is required.
 - Summarize the situation (see the back of this page for more specifics) and the impact on the family.
 - Emphasize when the special circumstance was beyond the family's control.
 - Include documentation of the situation; letter and documentation are kept confidential in the student's file.
 - Provide contact information in case the financial aid office has follow up questions.
 - Keep the letter concise—no more than a page or two.
- 4. THANK THE FINANCIAL AID OFFICE FOR CONSIDERING THE APPEAL.** The decision whether or not to make adjustments is ultimately up to the financial aid administrator. However your appeal is handled, make a good impression with a thank you. You never know if more assistance might become available in the future.

HAVE QUESTIONS? Watch our informational videos, search for scholarships and learn more about comparing financial aid offers at FAMEMaine.com/Education.



Outside Scholarships

Notify the Financial Aid Office

- Students **are required** to notify Financial Aid
- Do so as early as possible and ask if any aid needs to be adjusted.
- If so, discuss options (type of aid adjusted or possibility of recognizing additional expenses)





Maine Scholarship Programs



Apply

Log In

Give Now



ABOUT US

INITIATIVES & IMPACT

SUPPORT/START A FUND

GRANTS

SCHOLARSHIPS

ADVISORS & ATTORNEYS

PLANNED GIVING



Scholarships

The Maine Community Foundation (MaineCF) seeks to promote respect for all people. Through its scholarships, the community foundation supports all students regardless of their race, age, ancestry or national origin, sexual orientation, gender, physical or mental disability, religion, or geographical region within the state of Maine.

MaineCF's approach is designed to reward students' strengths and to affirm the positive aspects of their lives and work.

MaineCF encourages all students seeking post-secondary, graduate, or aspirational educational goals to apply for our scholarships, regardless of citizenship status. Our awards are based on many factors including academic performance, financial need, involvement in extracurricular activities, and work experience, and do not take into consideration an applicant's citizenship or immigration status.

All applicants must submit the required documents which may include applications, transcripts or grade reports, letters of recommendation, and the Student Aid Report from the FAFSA. We will waive the FAFSA requirement for those students unable to submit a FAFSA because of visa or immigration status.

Find a Scholarship

<https://www.mainecf.org/find-a-scholarship/>



WORTHINGTON
Scholarship Foundation

Are You Eligible to be a Worthington Scholar?

The Worthington Scholarship Foundation awards [scholarships](#) to qualifying Maine in-state post-secondary education, whether they are earning certificates, associate degrees, or bachelors degrees. Find out if you're eligible below.

Ask your school
counseling office!

MITCHELL
INSTITUTE

ABOUT SCHOLARSHIP SCHOLARS NEWS & EVENTS RESEARCH SUPPORT US

APPLY

Mitchell Scholarship Application

Eligibility and Criteria for Selection

We appreciate your interest in the Mitchell Scholarship! To be eligible for consideration, an applicant must be a full-time resident of Maine on track to graduate in spring 2023 from a public high school in Maine. Students who attend a public school in Maine but come from households with residency outside of Maine are not eligible to apply for the Mitchell Scholarship. Applicants should plan to attend a two-year or four-year degree program at an accredited college or university in the fall semester immediately following their high school graduation. Students pursuing a two-year degree are eligible for up to four years of scholarship support if they continue their education beyond the initial two years. Candidates are evaluated based on the following criteria: academics, community impact, and financial need.

Encourage students/families to leverage as much from savings as possible

- College savings (529)
- Family savings/gifts
- Summer employment savings



Every dollar saved may be a dollar that doesn't need to be repaid (with interest!)



Explore employer tuition assistance

- Many major and local companies offer tuition assistance

Employer Tuition Assistance

HOME > AFFORDING HIGHER EDUCATION > PAY FOR SCHOOL > EMPLOYER TUITION ASSISTANCE

Make a Plan

Start to Save

Pay for School

Getting Financial Aid
Free Community College
Maine Scholarship Search
Maine Grant and Tuition Programs

→ Employer Tuition Assistance

Borrowing Student Loans
Repaying Student Loans
Education Tax Benefits
Resources and Tools



One strategy for paying for higher education is to make use of employer-based tuition assistance (or reimbursement) programs. We've done some digging and compiled a list of employers who offer some type of tuition support. This information is subject to change. Please visit the employer's website for the most up-to-date information.

Please note: This is not an exhaustive list of opportunities available in Maine. We recommend checking in with your employer.

Employers Offering Tuition Assistance Programs

Amazon

Amazon will pay for full college tuition, fees and even textbooks for their operations employees who have worked a minimum of 90 days at the company. The company pre-pays tuition and fees upfront instead of reimbursing the employee. The funds are available annually for as long as the student remains with the company.

AT&T

Employees of AT&T can have tuition reimbursed for approved programs and institutions after at least 60 days of employment. Full-time employees can receive up to \$5,250 annually, part-



Consider a tuition payment plan

- Some or total balance financed with interest-free monthly payments
- Most colleges offer this as an option
- Students usually enroll through student portal and pay a small enrollment fee
- Signing up early means more months to pay!





Covering the Rest

Encourage students to borrow responsibly

- If student/family needs to borrow to help cover the remaining balance, help them do some research
- Remind them to accept federal Direct Student Loans first
- Calculate starting salaries vs. debt
This makes borrowing more relatable

Student Loan/Salary Calculator

Visit [CareerOneStop.org](https://www.careeronestop.org) to get an estimate of your annual salary. Once you have that, use the calculator below to calculate the maximum amount of student loan debt that is reasonable for your circumstances.

Interest rate: %

Repayment Period: (years)

How much should I expect in student loans?	What salary would I need to support this debt?
Expected salary: <input type="text" value="44000"/>	Current Debt: <input type="text" value="0"/>
<input type="text" value="Annual"/> ▾	Future Borrowing Needs: <input type="text" value="0"/>
It is recommended that you should borrow no more than \$27,655.86	



If borrowing beyond federal loans, encourage students/families to explore our website on [borrowing](#)

Offers education about private loan borrowing

Side-by-side comparison of Maine-based lenders



Federal loan for parents (Parent PLUS loan) exists **but** for most families, private loans are more affordable if credit criteria met



Covering the Rest

- Develop a plan with students
- Use this to have the “real talk” with students
 - If they plan to go to a school that will be a financial **stretch**, paint the picture
 - Remember that this is not a one-year proposition. The entire length of the program should be discussed and considered.



Closing Thoughts

- Encourage saving
- Help students think long term
- Remind them that if their loans generate a refund, it serves them best to return to school.
- Encourage them to have multiple options
 - Consider community college



Next Month's Topic

Money Management Tips for Rising College Students

APRIL 8TH



Thank you for joining us today!

Find more FREE resources and information at
FAMEmaine.com/education.

Follow Us:



Contact Us:

Education@FAMEmaine.com

PH: 207-623-3263 or 800-228-3734

TTY: 207-626-2717