



STUDENT ACCOUNTS HANDBOOK

Revised 5/2026

This handbook is designed to help students understand the policies and procedures of the Student Accounts team located in the Business Office at Mount Mercy University. Please read the handbook carefully and bookmark it for future reference. The online handbook will include the most current information and will be updated regularly.

QR Code for direct link to online handbook:



Please note that email is our official means of communication with students, and your Mount Mercy email address will be the official email address used by the Mount Mercy Student Accounts team.

BILLING INFORMATION

Students are encouraged to regularly check their account in CashNet through the [myMountMercy \(self-service portal\)](#).

The following actions are available on the [CashNet](#) site:

- View current balance
- Make a payment (including international payments)
- View statements
- Set up/edit an Authorized User (payer)
- Set up a payment plan
 - The cost to enroll is \$75 per semester
- Enroll in eRefunds (direct deposit)

* International students can also utilize [Flywire](#) to make a payment.

Tuition is charged by semester. Incidental charges (for example: parking tickets, food and housing charges, books, late fees, etc.) billed to the student account may be assessed to the student's account anytime throughout the year and are payable in full by the due date indicated on the monthly statement. Initial statements for each semester are available approximately one month before the semester begins.

Fall Semester Information:

- **August 1:** Fall semester charges are billed and statements are available online through CashNet.

Payment Date Information	
September 10	Full payment due for fall semester <i>*Late fees will be assessed monthly.</i> OR
September 10 <i>(monthly payment plan)</i>	First payment due for all students choosing the monthly payment plan option (payments are due September 10, October 12, November 10, and December 10). <i>*Late fees will be assessed monthly.</i>

- Enrollment in a monthly payment plan is available in CashNet shortly before the semester begins. Instructions on how to enroll are available on the [Student Accounts webpage](#).

Spring Semester Information:

- **January 4:** Spring semester charges are billed and statements are available online through CashNet.

Payment Date Information	
January 25	Full payment due for spring semester <i>*Late fees will be assessed monthly.</i> OR
January 25 <i>(monthly payment plan)</i>	First payment due for all students choosing the monthly payment plan option (payments are due January 25, February 25, March 25 and April 26). <i>*Late fees will be assessed monthly.</i>

- Enrollment in a monthly payment plan is available in CashNet. Instructions on how to enroll are available on the [Student Accounts webpage](#).

Summer Semester Information:

- **April 30:** Summer semester charges are billed and statements are available online through CashNet for all students.
- Summer payment is due the first day of each term. Summer semester includes Summer MAIN, Session 1&2, Blocks 7-9. Academic calendars can be found [here](#).

TUITION REFUND POLICY

Students are obligated for the full amount of tuition for the courses for which they are registered, subject to the refund schedule.

- Each semester students can make changes to their schedule through the last day to add without penalty. See the [Academic Calendar](#) for specific dates.
- Tuition is non-refundable for changes made after the last day to add has passed. Students fully withdrawing from the university (dropping all courses) should review the withdraw section below.
- University fees are non-refundable after the course begins.

PAYMENT INFORMATION

Payment Options:

Mount Mercy offers three payment options to help make a Mount Mercy education affordable.

1. Payment in Full:

- Students paying their bill in full each semester by the due date at the beginning of each semester will incur no additional finance charges or payment plan fees. Payment in full is due on September 10 for the fall semester, January 25 for the spring semester and May 25 for the summer semester. If balance is not paid in full, monthly late fees will be assessed.

2. Monthly Payment Plan

- For students and/or families who determine monthly payment plans will be more affordable, monthly payments can be made by dividing the amount due into four equal installments upon enrollment in the plan. Fall payment due dates are September 10, October 12, November 10 and December 10. Spring payment due dates are January 25, February 25, March 25 and April 26. The summer semester will be divided into three equal installments. Payment due dates are May 25, June 25 and July 25 for summer semester. There is a \$75 fee per semester for enrollment in the payment plan. Payment plan enrollment is through CashNet. Instructions are available on the [Student Accounts webpage](#). Students on the payment plan will get charged a \$10 late fee per month if payments are not made on the payment due dates. Students will be withdrawn from the payment plan after two missed installments. The remaining balance will be due in full at that time.

3. Student Loan Options:

- Student loan options to cover expenses can be explored by talking to the Financial Aid Office. Students who plan to borrow additional loan funds to cover their balance should begin this process in the summer prior to the upcoming academic year.
 - Alternative loans may take more than a month to finalize, please allow plenty of time to complete this process.
 - If students have any questions on alternative loans, the Financial Aid Office is available to help them at finaid@mtmercy.edu or 319-368-6467.

Payment Methods:

1. Online payments can be made through CashNet through [myMountMercy \(self-service portal\)](#).
2. Payments can be made in the form of:
 - Direct withdrawal from a United States bank account (ACH) payment (\$0.50 convenience fee is charged per ACH payment).
 - Debit or credit card payment (2.95% convenience fee is charged on domestic transactions and a 4.25% convenience fee is charged on international transactions as of 6/1/26).

3. Mail payments to Business Office, Mount Mercy University, 1330 Elmhurst Dr. NE, Cedar Rapids, IA 52402. To ensure that your student account is properly credited, please include student name and ID number in the memo of the check.
4. Direct payment by check or cash can be brought to the Business Office located on First Floor, Warde Hall on the Mount Mercy University campus. (There is a secure drop box located outside the Financial Aid Office for times when the office is closed.)

STUDENT ACCOUNT INFORMATION ONLINE

How to View Student Account Information Online:

Students may view their statements on their CashNet page. Log in to your [myMountMercy \(self-service portal\)](#), once a student is logged in, click on the “Finances” tab. Under Finances the student can view the following:

1. “**CASHNET**” – Through CashNet, students can view their account balances, make a payment, view recent payments, enroll in eRefund, set up an authorized user, view statements, and enroll in a payment plan.
2. “**FLYWIRE**” – International students can make payments through Flywire. Flywire is a safe and convenient way to make international education payments.

How to View Student Account Information Online as an Authorized User:

For authorized users wanting to view statements, they must first obtain access to CashNet from their student. Please see the [Student Accounts webpage](#) for instructions on how to set up an Authorized User.

The link to CashNet for Authorized Users is <https://commerce.CashNet.com/mtmercypay>. Authorized users have the following options when logged into CashNet:

1. “**Overview**” – See the current balance, make a payment, and/or view activity detail.
2. “**Payment Plans**” – enroll in a payment plan, and/or view payment plan.
3. “**Make a Payment**” – make a payment on the account.
4. “**Transactions**” – see account transactions.
5. “**Statements**” – view published statements.
6. Also, under “**Profile**” (click on name on the left), authorized users can set up SMS Alerts which allows Mount Mercy University to send text message notifications to authorized telephone numbers.

Financial Holds:

The Student Account Representatives (located in the Business Office) may place a hold on a student account if the account is past due. A hold on a student account prevents the student from registering for future classes.

Financial Dismissal:

Students who have outstanding balances at the end of a term, may be issued a notice of financial dismissal. The student will be unable to register for future courses until the past due amount is paid in full and the re-admittance process is successfully completed.

Late Payment Charge:

Students who have outstanding balances and are not on the monthly payment plan are assessed monthly late payment fees according to the following schedule:

Outstanding Balance	Late Fee Amount
< \$999.99	\$0
\$1,000-\$2,500	\$30
\$2,501-\$5,000	\$50
\$5,001-\$7,500	\$75
\$7,501-\$10,000	\$100
> \$10,001	\$150

*Students on the monthly payment plan will be charged a \$10 late fee per month if payments are not made by the payment due dates and will be removed from the plan if two payment or more are missed.

WITHDRAWAL

Withdrawal From Mount Mercy University

Students who decide to leave the University after the semester has begun, must officially withdraw through the Registrar's Office. Withdrawing from all courses in a given semester constitutes a withdrawal from the University.

Important considerations before dropping a class or withdrawing from school:

- Students should consider consulting with an advisor or counselor.
- Students should consider a possible reduction of financial aid.

To initiate the withdrawal process, a student must contact the Office of the Registrar office and complete the Official Withdraw form.

Student refunds are computed by using:

- The date the Office of the Registrar receives a formal drop form from the student, or
- The date the Office of the Registrar receives a phone call from the student requesting a drop.

Students who do not go through the "official" withdrawal process (i.e., leave campus without filing withdrawal papers, or fail to earn any passing grades in their registered courses) will be deemed to have attended through the mid-point in the semester unless the last date of attendance at an academically related activity can be documented. They will have their charges and financial aid adjusted accordingly.

Refund Policy for Withdrawals (Traditional, Semester Students):

Traditional students who withdraw from the University on or before the last day to add classes will receive a 100% tuition refund. If withdrawing after the last day to add classes (final bill date), students may be eligible for a refund. The refund will be calculated based on the number of days attended per the schedule outlined below. Please contact a Student Account Representative from the Business Office for more information regarding tuition refund amounts.

Schedule of Tuition Refund Eligibility: Traditional Students

		Refund Amount:
Fall Semester Only	Through 1 st week/last day to add	100%
*Future semesters subject to change	Weeks 2-8	91%-40% (Student responsibility increases approx. 1% per course day; count starts at day 1)
	After 9 th week	0%

Other Refunds

Upon withdrawing from the University, a refund for food and housing will be made on a pro-rated basis dating from the day the student has successfully completed the check-out procedure with the Dean of Students or Residence Life Director. Fees are non-refundable.

FINANCIAL RESPONSIBILITY AGREEMENT (FRA)

All students are required to electronically sign (e-sign) a Financial Responsibility Agreement (FRA). It is a requirement that this is completed prior to registration through Slate.

The Financial Responsibility Agreement is a disclosure agreement between the student and Mount Mercy University that states the student agrees to pay all charges that result from registration and services received from the University. Students will be asked to acknowledge that they understand that their responsible to pay all charges associated with attendance and where applicable, residence costs at the University. The agreement also explains the following:

- How financial aid is used to pay student balances.
- The consequences of not paying in a timely fashion.
- Communication regarding outstanding balances owed to the University.
- Form 1098-T requirements related to social security number or taxpayer identification number.
- Electronic distribution of Form 1098-T.

Students only need to sign the agreement once as long as continuous enrollment is maintained within the same program of the University. If a student changes programs (i.e., undergraduate degree to graduate degree), a new FRA is required for the new program.

TUITION, FOOD AND HOUSING AND OTHER FEES 2026-2027

Please refer to Tuition and Fees in the Academic and Student Resources section of the University Catalog for tuition, food, and housing and other fee information - <http://catalog.mtmercy.edu/collegeexpenses/>.

Nursing Lab Fees:

The Department of Nursing has fees associated with the Nursing Program. These fees are non-refundable and will be billed to the student's Mount Mercy Student Account. Questions concerning these charges should be directed to the Nursing Department at nursingdept@mtmercy.edu.

Residence Hall Damages:

Residence Hall damages may be assessed to the student's account anytime throughout the semester. Questions regarding residence hall damages can be directed to the Residence Life Office at reslife@mtmercy.edu.

Parking Tickets:

Parking tickets may be paid or appealed at <https://www.permitsales.net/MountMercyU/violations>. Students may also pay their parking tickets by bringing their payment (check or cash) to the Mount Mercy Business Office, along with the actual parking ticket. Appeals must be started within five (5) days of receiving the ticket. Parking tickets not paid in a timely manner will be applied to a student's Mount Mercy student account and may prevent them from registering for future classes. Questions about this process can be directed to Campus Safety at 319-363-8213.

FERPA

Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student educational records.

- FERPA states that a student enrolled at a school beyond high school level must sign a release that notifies the school who may have access to the student's record.
- Billing information is considered part of the student's educational record; therefore, this release must be signed for Mount Mercy University to discuss billing or payment questions with a parent, or any other third-party, via phone or e-mail.
- The FERPA release may be obtained from the Financial Aid Office at finaid@mtmercy.edu.

FINANCIAL AID

For questions regarding work study and other financial aid (private loans, federal loans, grants, scholarships, etc.) questions, please see <http://catalog.mtmercy.edu/financialaid/> or reach out to the Financial Aid Office at finaid@mtmercy.edu.

OUTSIDE SOURCES OF FUNDING

Outside sources are funds received by the student from a source other than Mount Mercy University. This does not include sources of funding awarded by Mount Mercy even if they were from another organization (e.g., Federal Pell Grants are funded by the Department of Education but awarded by Mount Mercy).

Outside Scholarships:

- All outside scholarships must be reported to the Financial Aid Office.
- Checks for outside scholarships should be sent directly to the Business Office at Mount Mercy. If the check is made payable to the student, or jointly to the student and Mount Mercy University,

the student will need to endorse the check. The Business Office will notify the student if the student needs to sign the check.

- It is the responsibility of the student to ensure that each scholarship donor has all required paperwork completed and sends payment as soon as possible.
- When calculating the payments for each semester, families should only take into account payments from scholarships that will be received prior to the start of the semester.
- Scholarships that are received after the start of the semester may be used to adjust the payment plan established at that time or applied toward the following semester.

VA Benefits:

- VA Benefits are offered through and administered by the Department of Veterans Affairs. The Registrar's Office at Mount Mercy is the official certifying office on campus.
- Students who receive educational benefits from the Department of Veterans Affairs should be early contact with the Financial Aid Office to determine how this will impact their package for the following year.
- Contact should be made as soon as possible with the Registrar's Office to ensure the office has all required paperwork to allow them to certify enrollment for the student.
- Contact with the Student Accounts team to discuss the best way to set up payments based on these benefits is essential prior to the beginning of the academic year. The Student Accounts Representatives can assist students in finding the best payment plan option based on the timing of these payments from the government.
- Veterans Affairs handles payment differently based on the type of program for which a student is eligible. Many programs send payment directly to the student while other programs send tuition payments directly to Mount Mercy. Determining how benefits will be handled will be discussed when meeting with the Student Accounts Representatives.

Vocational Rehabilitation:

- Vocational Rehabilitation (Voc. Rehab.) in a student's home state may offer monetary assistance to help pay for college.
- It is the responsibility of the student to notify the Vocational Rehabilitation Office where the student intends to go to school.
- The Vocational Rehabilitation Office should then contact the Student Accounts team with the authorization which allows the University to bill the amount the office is willing to pay toward a student's education.
- When figuring the payments for each semester, families should only take into account payments from Voc. Rehab. that will be received prior to the start of the semester.
- Voc. Rehab. payments that are received after the start of the semester may be used to adjust the payment plan established at that time or applied toward the following semester.

REFUNDS OF EXCESS FINANCIAL AID/OVERPAYMENT OF ACCOUNT

Title IV Credits:

Title IV credits are defined as a credit created when the federal funds received exceed the allowable charges for a particular period. Allowable charges are tuition, mandatory fees, and University food and housing charges. For those students with a Title IV credit, refunds are issued within 14 days of creation with no action required by the student or family. These credits are not used for anything other than direct charges of tuition, fees, food, and housing, unless specified by the student.

Return of Title IV Aid Refund Policy

The law specifies how Mt Mercy University must determine the amount of student financial aid program assistance that you earn if you withdraw. The law requires that when you withdraw during a payment period, the amount of student Financial Aid program assistance that you have earned up to that point is determined by a specific formula. If you received (or Mt Mercy University received on your behalf) less assistance than the amount that you earned, you will be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned.

The amount of assistance that you have earned is determined on a prorated basis. That is, if you complete 10 percent of the payment period, you earn 10 percent of the assistance you were originally scheduled to receive. Once you have completed more than 60 percent of the payment period, you earn all of your assistance. If a student has earned more than 60 percent, then no return of funds will occur.

If you received excess funds that must be returned, Mt Mercy University must return a portion of the excess equal to the lesser of:

- Your institution charges multiplied by the unearned percentage of your funds, or
- The entire amount of the excess funds.

Mt Mercy University is required to return all of the excess funds; you must return the remaining amount. Any loan funds that you must return, you (or your parent for a Plus Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

If you are responsible for returning grant funds, the law provides that you are required to return 50 percent of the grant assistance that you receive. Any amount that you do have to return is a grant overpayment, and you must make arrangements with Mt Mercy University or the Department of Education to return the funds.

Other Refunds

If the student has more financial aid or other payments than the charges on the account, the student will have a credit on their student account and is eligible to receive a refund for the credit. When looking at your student account, a credit balance will have a “-” in front of the amount. The Student Accounts teams issues refunds bimonthly when the office is open. Students must enroll in e-Refund (direct deposit) through CashNet to authorize an ACH deposit. If a student is not enrolled in e-Refund then the student will have a physical check printed. Exceptions to this must be addressed by a Student Accounts Representative.

FORM 1098-T INFORMATION

Form 1098-T will be issued to students that were enrolled at least half time during the calendar year and available by January 31.

The purpose of Form 1098-T is to help students and/or tax professionals determine if the student is eligible for the American Opportunity Credit or the Lifetime Learning Credit.

Mount Mercy University cannot provide tax advice. Please refer to relevant IRS forms and publications or consult a tax advisor for explanations regarding eligibility for and calculations of any allowable tax credits or deductions.

CONTACT INFORMATION

Our Student Account Representatives are here to help! Please reach out with any questions:

- Email: studentaccounts@mtmercy.edu
- Phone: 319-368-6467
- Office Location: First Floor, Warde Hall
- Office Hours:
 - 8:00 a.m. to 4:30 p.m. Monday – Friday
- US Postal Service address for payments:
 - Mount Mercy University, Business Office
 - 1330 Elmhurst Drive
 - Cedar Rapids, Iowa 52402

All of the above is subject to change per Department of Education and federal regulations. While Mount Mercy University believes that the information contained herein is accurate and factual, this publication has not been received or approved by the U.S. Department of Education.

Mount Mercy University does not discriminate on the basis of sex, race, age, color, creed, national origin, religion, disability, sexual orientation, gender identity, or genetic information in its educational programs, activities, admission procedures, or employment practices. Students, prospective students, employees or applicants for employment having inquiries concerning Mount Mercy's compliance with the regulations implementing Title VII of the Civil Rights Act of 1964, Title IX of the Educational Amendments of 1972, section 504 of the Vocational Rehabilitation Act of 1973, the Americans With Disabilities Act of 1990, or other related federal and state laws and regulations are directed to contact the Affirmative Action Officer, Mount Mercy University, 1330 Elmhurst Drive, Cedar Rapids, Iowa 52402.

This handbook is designed to help students understand the student accounts process during their time at Mount Mercy University. Please read the handbook carefully and monitor it regularly for updates.