



STUDENT ACCOUNTS HANDBOOK

Revised 8/2024

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. This online handbook will include the most current information and will be updated regularly.

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 their [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 and edit an Authorized User (payer)
- Set up payment plan.
 - The cost to enroll is \$75 per semester. **NO LATE** enrollments will be allowed.
- 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 2:** Fall semester charges are billed and statements are available online through CashNet.

Traditional Students	Online/Grad Student
September 10: Full payment due for fall semester <i>OR</i>	Full payment is due the day each class starts.
September 10: First payment due for all students choosing the monthly payment plan option (payments are due September 10, October 10, November 10, and December 10). <i>*Late fees will be assessed monthly.</i>	Fall semester classes include blocks 1, 12, 13, 2, 23 and 3

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

Winter Semester (J-Term) Information:

- **December 13:** Winter semester (J-Term) billing is complete and statements will be available online through CashNet.
- **Traditional Students**
 - Winter semester tuition for three credit hours is included in the full-time tuition rate for students who are enrolled full-time in both fall and spring semesters. Students must be enrolled and billed as a full-time Mount Mercy student in both semesters. Students are still responsible for any course-related fees, such as lab fees. (**This does not apply to students in block programs.*)
 - Students taking more than three credit hours will be charged the part-time tuition rate for the additional credit hours.
 - Students enrolled in a winter semester course that are not full-time in both the fall and spring semesters will be billed at the part-time tuition rate for all winter term credits.
 - There are no refunds issued for J-Term food and housing if a full-time student chooses not to enroll in winter term.
- **Online/Grad Students**
 - Block 4 (Winter semester/J-Term) payment is due the day the block starts.

Spring Semester Information:

- **December 13:** Spring semester charges are billed and statements are available online through CashNet.

Traditional Students	Online/Grad Student
February 10: Full payment due for spring semester <i>OR</i>	Full payment is due the day each class starts.

February 10: First payment due for all students choosing the monthly payment plan option (payments are due February 10, March 10, April 10, and May 10). <i>* Late fees will be assessed monthly.</i>	Spring semester classes include blocks 5, 56, 57, 6, 67 and 7
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- Enrollment in a monthly payment plan is available in CashNet. Instructions are available on the [Student Accounts webpage](#).

Summer Semester Information:

- **May 24:** Summer semester charges are billed and statements are be available online through CashNet for all students.
- Summer payment is due the first day of each term. Summer semester includes Session I and Session II, blocks 8, 89 and 9. Academic calendars can be found [here](#).
- No payment plan is offered during the summer.

REFUND POLICY

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

TUITION REFUND POLICY

Traditional Students

- Students can make changes to their schedule through the last day to add each semester without penalty. See the [Academic Calendar](#) for specific dates.
- Tuition is non-refundable for changes made after the last day to add. Students fully withdrawing from the university (dropping all courses) should review the withdraw section below.
- University fees are non-refundable after the course begins.
- Due to the short nature of summer and winter courses, once a course has commenced, no tuition refunds will be made after the last day to add has passed.

Block Students (Online/Grad)

- Online courses dropped on or after the block start date, but before the second Monday (Sunday 11:59pm CST) will result in a 100% refund of tuition.
- In person courses dropped on or after the block start date, but before the second course meeting will result in a 100% refund of the tuition.
- Tuition is non-refundable if a course is dropped on or after the second Monday or after the second in-person course meeting start time has passed.
- 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:

- **Traditional Students** are able to pay their bill in full each semester by the due date with

no additional finance charges or payment plan fees. Payment in full is due on September 10 for the fall semester and February 10 for the spring semester.

- **Online/Grad Students** are able to pay their bill in full each block by the first day of classes with no additional finance charges or payment plan fees.

2. **Monthly Payment Plan** (fall and spring semesters only):

- 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. Due dates are September 10, October 10, November 10, December 10 for fall semester; and February 10, March 10, April 10, and May 10 for spring 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](#). No late enrollments will be allowed. Students on the payment plan will get charge \$10 late fees if payments are not made on the payment due dates.

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, so allowing plenty of time to complete this process is vital.
 - 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).
 - Debit or credit card payment (a 2.95% convenience fee is charged on domestic transactions and a 4.25% convenience fee is charged on international transactions).
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's name and student 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. **"FINANCIAL AID"** – Viewing of your Financial Aid.
2. **"NETPARTNER SITE"** – Log in and view Mount Mercy's NetPartner website, where you can view your financial aid information.
3. **"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.

4. “**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 to view statements, they must first obtain access to CashNet from their student. Please see the [Student Accounts webpage](#) for instructions to set up an Authorized User.

The link to CashNet 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 your 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.

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 Registrar's Office and complete an 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 the Student Account Representatives from the Business Office for more information regarding tuition refund amounts.

Refund Policy for Withdrawals (Online/Grad, Block Students):

A student withdrawing from the university will be refunded tuition for all future block start dates. Students are subject to the Tuition Refund Policy above for an in progress course.

Schedule of Tuition Refund Eligibility: Traditional Students

		Refund Amount:
Fall/Spring Semesters	Through 1 st week/last day to add	100%
	weeks 2 - 8	91%-40% (Student responsibility increases approx. 1% per course day; count starts at day 1)
	after 9 th week	0%
Winter*	Through last day to add	100%
	After last day to add	0%
Summer	Day 1-7	100%
	Day 8-end of block	0%

Schedule of Tuition Refund Eligibility: Block Students

		Refund Amount:
All Blocks	Day 1-7	100%
	Day 8-end of block	0%

*Tuition is only charged in winter if student is enrolled in more than 3 credits or is not enrolled full time in the Fall and Spring semesters. If a student was not charged tuition, they would not be eligible for a tuition refund. If the student was charged tuition, a 100% tuition refund will be given through the last day to add (final bill date) of the term. After the last day to add, no tuition will be refunded. Tuition charges for winter semester will be adjusted according to policy if the student's Spring semester enrollment drops below full time or becomes full time. Contact a Student Account Representative for more information.

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. 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 they are 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 2024-2025

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 in contact with the Financial Aid Office early to determine how this will impact their package for the following year.
- Contact should also 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 the 60 percent, then no return of funds is necessary.

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

The Student Account Representatives (located in the Business Office) will issue Form 1098-T to students that were enrolled at least half time during the calendar year. The Form 1098-T will be 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:

Jessi Ellison-Pfaff manages students with last names starting with A through L.
Dana Wigg manages students with last names starting with M through Z.

- Phone: 319-368-6467
- Email: studentaccounts@mtmercy.edu
- Office Location: First Floor, Warde Hall
- Office Hours:
 - 8:00 a.m. to 4:30 p.m. Monday – Thursday

- 8:00 a.m. to 4:00 p.m. Friday
- Summer Office Hours:
 - 8:00 a.m. to 4:00 p.m. Monday – Thursday
 - 8:00 a.m. to 12:00 p.m. Friday
- US Postal Service:
 - 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.