

# Prepayment Plan FAQ, Hosted by Nelnet

## (For CSU accounts that are not past due)

### Where will I find the Payment Plan website?

- <https://mycollegepaymentplan.com/colostate/> will take you to the main page.
  - Scroll down to Steps to Enroll

### What are the steps to enroll?

- Log in to RAMweb or FAMweb
- From the main menu
  - RAMweb – click on Billing and Tax information
  - FAMweb – click on Billing Information
- Select Enroll/Manage Payment Plan
- Follow instructions to access the payment plan enrollment page
- Select the payment plan that is best for you

### Can more than one person be on the Payment Plan?

- Only one user can be set up on the plan.
  - Additional trusted individuals can make separate payments through the semester, but not specifically towards the plan.

### Will we get a late fee on outstanding CSU student account balances after the stated due dates?

- If the payment plan is set up prior to the term due date the late fees are exempt as well as registration holds for any balance due for the current term.

### Is there an enrollment fee?

- Yes, fees depend on the plan you sign up for.
  - Current fees are:
    - \$50 per term or \$70 per academic year.

### Do I need to put money down to start the plan?

- On the website it will list target dates to enroll by.
  - To avoid a down payment you'll need to enroll by the first date listed.
  - There will be two additional enrollment ending dates, but they will require a % down.

### Do I have to sign up for the whole academic year?

- The Payment Plan normally has four options:
  - Annual academic year for fall & spring for 8 to 10 payments.
  - Fall for 3 to 5 payments.
  - Spring for 3 to 5 payments.
  - Summer for 2 payments.

### What is the minimum amount to pay and when will my payment process from my bank account?

- The amount to participate in the payment plan is between \$200 and \$40,000. There is no minimum payment amount.
- Recurring payments are processed on the 5<sup>th</sup> of each month and if it falls on the weekend or holiday, then payment will be processed the next business day.

### Can I adjust my payments after setting them up?

- Yes, if they are done by the end of the prior month.

- You might need to increase your last payment to match the remaining outstanding balance, or you can make a separate payment.
- If the adjustment needs to go down this will be automatically adjusted. The plan shouldn't pull an amount greater than the balance due.

**What if I didn't have the payment come out of my bank account that I was expecting?**

- A few things could have happened.
  - Your balance due came to zero.
  - You didn't have enough funds in your bank account.
    - Nelnet will attempt to take the payment on the next scheduled date, the 20th.
    - If they are not able to withdraw the 2<sup>nd</sup> attempt the plan will be terminated and a hold will be placed on the student's account.
    - You will need to make payment in full to the student's account to avoid late fees and registration holds.
    - Nelnet charges a \$30 fee for returned payments.

**Can I have my rent payment included in the payment plan?**

- At this time, rent payments need to be made separate from the payment plan.

**How do I enter new banking information for the current payment plan?**

- You will need to log in and update your banking information on the Nelnet website through RAMweb / FAMweb.
  - Make sure the information is entered in time for the next scheduled payment date.

**Is there a charge to process with a credit or debit card or checking account?**

- If you choose to pay with credit or with debit cards, there will be a 2.85% service fee added to your payment.
- Nelnet doesn't charge a fee for auto deductions from your banking account.

**How can I terminate my payment plan?**

- You can terminate your plan anytime.
  - Log into QuikPay and select Payment Plan. Click on your Agreement ID# hyperlinked in blue this will take you to the details page. Click on the Terminate button at the bottom of the page.

**I paid off my bill and my payment plan took out a payment as well, can the auto withdraw be reversed?**

- Nelnet cannot reverse payments and you'll be refunded through the student's RAMweb account.
- When your balance due is zero, the plan should automatically end, and you shouldn't need to terminate the plan. However, the automatic rebalance does occur a few days prior to pulling the payment, so it is possible for a payment to happen and need to be refunded.

**I have questions that weren't answered here.**

- Please contact the CSU Office of Financial Aid
  - (970) 491-6321
  - Centennial Hall, 1000 Libbie Coy Way
  - <https://financialaid.colostate.edu/contact-us-email/>
- Or contact Nelnet
  - 1-800-470-6014