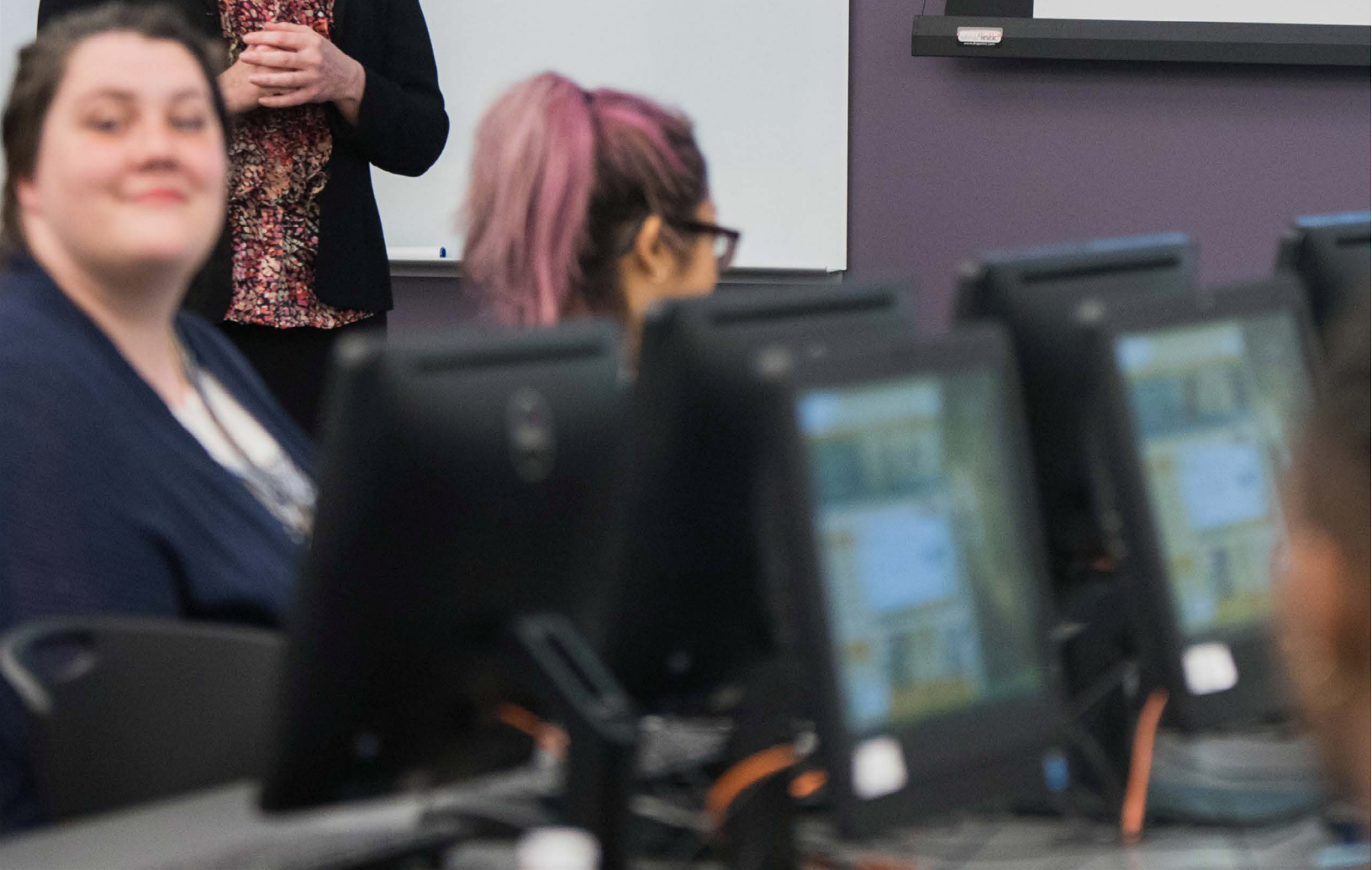


section 09

Money Matters



Introduction

Janice Cosey
Bursar

“This is an exciting time for your family, and I am happy to welcome you to our Moc family. This is an exciting time in your student’s life, but it can come with its own stresses, especially when it comes to money. College is a big investment for your family and that can cause a lot of anxiety. Your student might be managing their own budget for the first time and needs advice on how to spend their money better. You, along with your student, are not alone in this and we’re here to help. The goal for staff at the Bursar’s Office is to ensure that you have the resources and contacts to resolve any situation.

The Mocs One Center and Office of Financial Aid and Scholarships are here to help you with the requirements to receive financial assistance for the cost of the education and the Bursar’s Office is responsible for ensuring the funds are applied appropriately and disbursed when necessary.

The three offices are in the University Center and collaborate daily to ensure students are aware of requirements. The communication is done via the student’s university email account (MyMocsNet). As you prepare your student for this experience of independence, encourage them to give you access to information via My Mocs Pass. The Mocs One Center, Financial Aid and Bursar Office are looking forward to a successful and positive experience at UTC.”

Mocs One Center

utc.edu/mocs-one-center

A centrally located office has a knowledgeable staff available to assist students with their enrollment-related needs such as bursar, financial aid and scholarships, and registrar. If staff cannot resolve an issue, they will find the office that can. To avoid standing in line, scan the QR code to join the virtual sign-in system. Students receive a text when next in line and can submit questions via e-mail at mocsonecenter@utc.edu.

Financial Aid and Scholarships

utc.edu/finaid
utc.edu/calculator

This department provides support and guidance on how to apply for federal financial aid and other scholarships. The team is present for students throughout their college careers. Financial wellness programs are also offered to help students learn how to manage their finances in a way that keeps them successful during and after college.

Bursar's Office

utc.edu/bursar

The Bursar's office is responsible for the billing and collection of student fees as well as the disbursement of financial aid funds.

Tuition Installment Payment Plan

utc.edu/finance-and-administration/office-of-bursar/tuition-installment-plan-tipp

UTC offers a Tuition Installment Payment Plan (TIPP) as an option to divide a tuition bill into smaller payments. The payments are divided into four installments for the fall and spring semesters while summer terms are split into three payments.



Money Management Tips

The UTC Financial Wellness Center, a campus-wide financial literacy program, offers money management events, workshops, guest lectures and one-on-one (100% confidential) financial coaching to UTC students. Staff can answer questions about budgeting, saving, investing, managing student loans and more.

Make a Budget

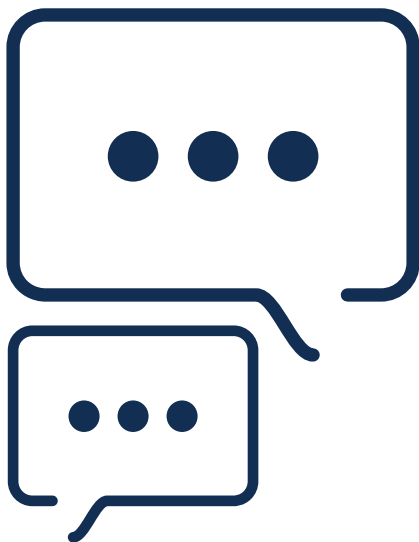
Help your student create a spending and saving plan with a budget. Have them map out your sources of income and make a list of their expenses. A budget will help your student decide in advance how their money should be spent and help discourage negative financial behaviors.

Build an Emergency Fund

An emergency fund is money you set aside for unexpected expenses like car repairs. When your student has a little extra money, encourage them to put it in an emergency fund. That way they'll be better prepared in an urgent financial emergency.

Use Credit Cards Wisely

Remind your student that credit cards are loans, not free money. If they don't pay their bill in full and on time, they will accrue interest charges and late fees and potentially damage their credit score. Advise them to use credit with caution and keep an eye on their card's limits, terms and conditions and due dates.



Conversation Starters

What priorities have you identified in your monthly budget while you are away at school?

What questions do you have about your financial package?

Will you need to find a job? How will you balance this with your classes and activities?

What scholarships might be available for you to investigate?
