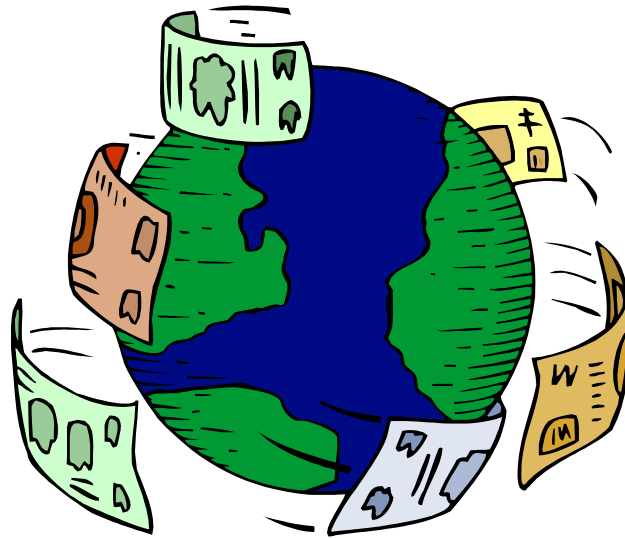


WELCOME TO TRUMAN STATE UNIVERSITY

**International Student Pre-
Orientation Information – Money
Matters**

Fall 2015

MONEY MATTERS



SCHOLARSHIPS

Transfer Students:

Remember that your scholarship is renewable based **only on your GPA at Truman**. Your GPA from your previous school will not count.

Exchange Student Scholarships

Applying exchange student scholarships is sometimes done after the first bill is due. This means that you may still have a large bill even after the first due date. This is not a problem. If you still have a large bill two weeks after school starts, you can contact the Student Accounts Office for assistance.

We will talk about exchange student bills in more detail at orientation!



PAYMENT OPTIONS

HOW?

1) Credit card payments

- On TruView under Student Tab, My Accounts, 'View bill & make a payment'
- *Visa, MasterCard, Discover & American Express accepted.

*There is a charge for making payments online by credit card.

*Do not rely on your bank card from home! Often these cards do not work properly. We recommend bringing a bank draft or opening a personal bank account during orientation



PAYMENT OPTIONS

HOW?

2) peerTransfer

- truman.peertransfer.com

3) *Money order, bank draft, travelers' checks, cash – If you are bringing these in to the United States, make sure you declare them when you enter! If you declare it, the officers will not take it from you. **If you do not declare it, the money will be considered contraband and the officers have the right to seize it.**



*Remember, if you overpay the university, you can simply request a refund to get the money back. If you do not request a refund, the excess money will be applied toward the next semester's tuition.

PeerTransfer



Pay from **any country**, typically in your home currency

Track your payment from start to finish

Enjoy dedicated **customer support**

Go to: www.peertransfer.com/paynow to make your payment!

PAYMENT OPTIONS

HOW TO GET MONEY INTO THE UNITED STATES?

- **DO NOT** pay in large amounts of cash!
- It is not permitted to enter the United States with \$10,000 or more in cash.
- Declare all money (cash, check, bank draft, money order, any kind of money) when you enter the United States. Customs officers will not seize any money that has been declared (except for amounts of cash greater than \$10,000, which cannot be brought into the United States).
- Any undeclared money is considered contraband and can be seized when you enter the United States.
- It is dangerous to walk around with lots of cash. Get your cash in the bank immediately!



PAYMENT OPTIONS – BANK ACCOUNTS & CASH

- If you can't bring a bank draft or money order, opening a personal bank account and paying by check is probably the easiest way to make payments. There will be opportunities to open bank accounts during orientation.
- If you must use a large amount of cash to pay, **do not** go to the Cashier's Window. Go around **into** the Business Office so others do not see you. This is safer for you and for Truman employees.
- Transactions involving \$10,000 or more in cash must be reported to the US government. Additionally, it is not permitted to enter the United States with \$10,000 or more in cash.

PAYMENT DUE DATE

Payment of Tuition and Fees -
Due by First Week of Classes (August 21st,
2015)

***** Don't forget - Put it in your planner *****

See Financial Aid next week if there is a delay in receiving your funds (if you are unable to pay by January 16th).

Prepayments:

If you prepaid by mail or bank wire, you can request your receipt from the Cashier's Window in McClain.

YOUR STUDENT ACCOUNT

You can view your bill, payments and account activity any time of the day or night

How?

TruView, Student Tab, My Accounts section

- View account by semester
- View bill
- View holds
- Set up direct deposit refunds

(money goes directly to your bank account, get money faster this way)



MONEY MATTERS

MAKE SURE PARENTS & SPONSORS UNDERSTAND DEADLINES AND COSTS

- Start early each semester!
- Plan ahead!
- Know in advance if you need a Certificate of Expense or another special form



REFUNDS

- If your sponsor pays more than the required amounts, you may be eligible for a refund
- Refunds under \$1,000 don't require a letter of authorization from sponsor
- For amounts between \$1,000-\$3,000, see the ISAO for a Sponsor Letter
- Amounts greater than \$3,000, will credited towards next semester's expenses and **NOT** refunded



BUDGET YOUR MONEY

- Don't overspend
- Sometimes money from home has to last the whole year!
- Make a monthly budget of your expenses. Track expenses.
- Stick to your budget



PLANNING YOUR TIME – WHAT WILL YOU BE DOING AT TRUMAN?

You will spend at least 12 hours in classes each week (maybe more)

Assume at least 12 hours doing homework each week (maybe more)

You will spend at least 12 hours each week managing your cultural adjustment (maybe more)

You should get at least 8 hours of sleep each night. That's 56 hours of sleep each week.

Let's do the math...

$12 \times 3 + 56 = 92$. You will spend 92 hours out of 168 each week just doing the things we have talked about above. And that is a conservative estimate. For this reason, we **STRONGLY** advise students to consider other demands on their time before they choose to work 20 hours.

You can work 20 hours a week. It is difficult to find employers who will offer that many hours. It will be difficult to manage time. It might negatively affect your GPA (which could reduce or eliminate your scholarship amount)

We definitely encourage students to work on campus. But you must be realistic about your choices.

PLANNING YOUR BUDGET – HOW MUCH MONEY CAN YOU EXPECT TO MAKE AT TRUMAN?

Note: Finding an on-campus job is not guaranteed. Most employers are willing to offer between 4-10 hours each week. It is very rare to find a 20 hour a week job. Take this into consideration when planning your finances.

Wages: \$7.5 per hour x 20 hours = \$150 – the maximum amount you can earn each week. This adds up to \$600 per month, \$4800 for an academic year (32 weeks, possibility to earn slightly more if you work for an office that's open over break)

BUT~

First you have to subtract taxes. The government will automatically take about 4% of your monthly check for taxes. So that means about \$24 each month will be gone to taxes. So now you are making \$576 each month (if you worked 20 hours, if you got sick or had to take time off to study for a test, you won't get paid for them)

Then you have to think about breaks. If your office is closed during a break, you will not be able to work during that time. That can take 2-6 weeks out of your total pay.

If you can find 20 hours a week worth of employment, you can expect to earn between \$4,000-\$5,000 per academic year.

But it is also important to remember that any scholarship you have is based on the GPA you earn at Truman. So if working 20 hours per week leads to poor academic performance, it could cost you more money. For example, if you have a \$5,500 scholarship, and lose that due to poor academic performance, you have actually lost \$1,500 rather than earning \$4,000.

Make sure that you take the cost of living into consideration as well when you are planning your budget.

COST OF LIVING

It is impossible to say the exact amount of money you will need to live in Kirksville, but here are some estimates to help guide you:

*If you are living on campus, some of these costs are already factored into your tuition and fees.

Rent: \$200-500 per month

Utilities: (electricity, water, trash, gas): \$30-80 per month

Groceries: \$50-100 per month

Transportation: \$30-100 per month

Restaurant meal: \$6-15 per meal

Internet: \$50-100 per month

Phone: \$30-80 per month

Winter Clothes: \$50-150

Textbooks: \$50-500 per semester

Room furnishings: \$75 - 200

Note: This list is not exhaustive. It does not include any additional fees or emergency costs, such as a medical emergency.

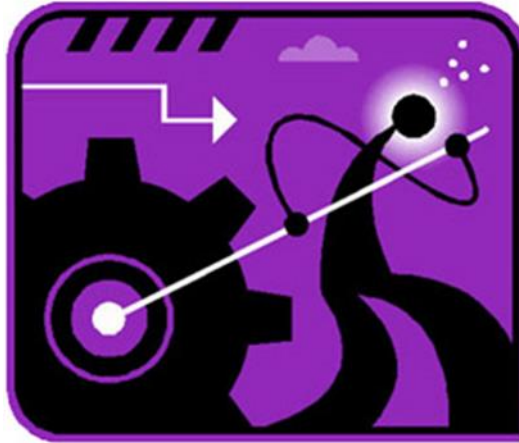
Please note that the cheapest options of items listed will not always be available, so you should not just add the minimum amounts together and assume that is all you will need to spend.

FINDING A JOB ON-CAMPUS

- Check <http://trupositions.truman.edu>
- Go to various offices and ask – There will be more information about this during orientation
- Ask advice from upperclassmen

WORK LIMITATIONS

- International students are limited to 20 hours of work per week of on-campus employment while school is in session.
- You may work full-time during breaks and holidays if you are not enrolled in classes during these breaks.



NOTE: Truman will not allow you to work more than 39 hours per week at any time.