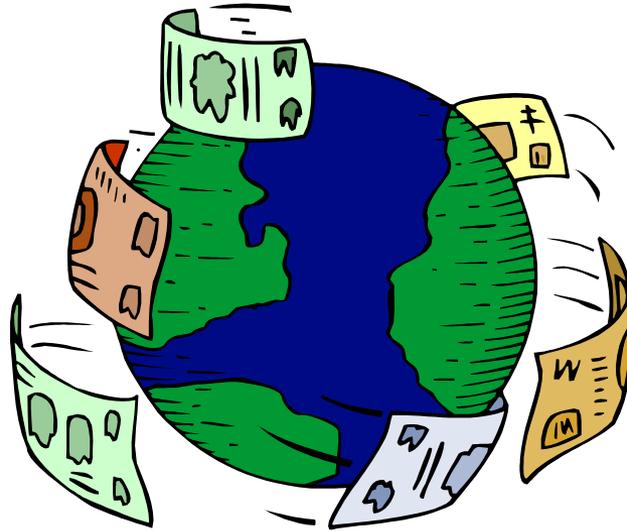


# **WELCOME TO TRUMAN STATE UNIVERSITY**

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

**Fall 2016**

# MONEY MATTERS



# SCHOLARSHIPS

## Transfer Students:

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

## Exchange Student Scholarships

Applying exchange student scholarships is usually done after the first due date. If it has not applied to your online account by Thursday, January 21st, please contact us.

We'll talk more about exchange student bills at the Exchange Meeting – please save your questions for then!



# PAYMENT OPTIONS

## 1) Credit card payments

- Log onto TruView under Student Tab, Student Finances, click 'Student Account Suite' and then click 'make a payment' - Visa, MasterCard, Discover & American Express accepted.

## 2) Flywire – Electronic Funds Transfer

- Go to [www.flywire.com/pay/truman](http://www.flywire.com/pay/truman)

## 3) Money order, bank draft, or cash at the Cashier Window (McClain Hall 105)



You can pay the university, then open a bank account with excess funds (student checking account) by requesting a refund.

# Flywire



- Pay from **any country**, typically in your home currency
- **Track your payment** from start to finish
- Enjoy dedicated **customer support**

Go to [www.flywire.com/pay/truman](http://www.flywire.com/pay/truman) to do your electronic fund transfer!

# HOW IT WORKS



## 1. Go to

[truman.peertransfer.com](https://truman.peertransfer.com)

Find your educational institution, select your country, and choose a payment method.



## 3. Make Your Payment

Send your funds to peerTransfer via your chosen method.



## 2. Fill in Your Details

Provide some basic information about yourself and confirm your details



## 4. Track & Confirm

Receive email updates or track your payment online.

# PAYMENT OPTIONS

## HOW?

- **DO NOT** pay in large amounts of cash!
- It is dangerous to walk around with lots of cash. Get your cash in the bank immediately!
- If you must use a large amount of cash to pay, **do not** go to the Cashier Window. Go **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.



# PAYMENT DUE DATE

Payment of Tuition and Fees -  
Due by First Week of Classes  
(August 26, 2016)

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

See Student Accounts **before August 26<sup>th</sup>** if there is a delay in your funds (if you are unable to pay by August 26, 2016).

Prepayments:

If you prepaid by mail or bank wire, you can request your receipt from the Cashier Window in McClain Hall 105.

# YOUR STUDENT ACCOUNT

View your bill, payments and account activity any time of the day or night – How?

TruView, Student Tab, Student Finances, click 'Student Account Suite'

- Account Activity
- eStatements Tab - View bill (can print a copy here)
- eRefunds Tab – Set up direct deposit refunds (get refunded 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

\*Note: There are special forms that must be requested ahead of time for the Saudi Arabian Cultural Mission. You must request them!



# 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 CIS for a Sponsor Letter



Amounts greater than \$3,000 will be 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.

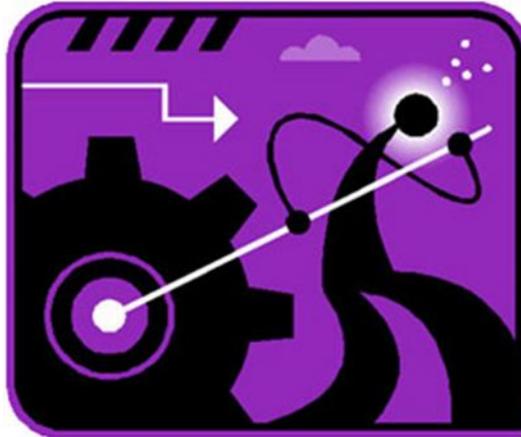
Please note that the cheapest options of items listed will not always be available, so you should not just add the minimum amounts together and assume that is all you will need to spend.

# 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.