

FINANCIAL AID NEWSLETTER

www.amherst.edu/go/financialaid

(413) 542-2296

Monday-Friday

8:30 a.m. – 12:30 p.m.

1:30 p.m. – 4:30 p.m.

IN THE SPRING 2021 ISSUE

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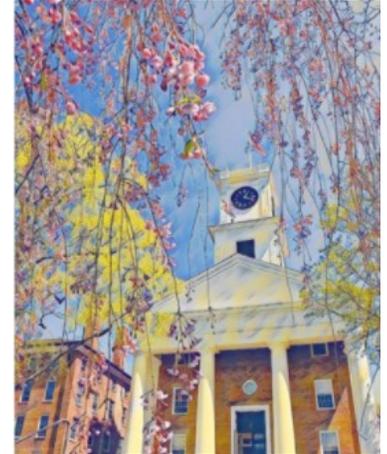
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Upcoming Reminders: Due Now — Financial Aid Renewal (CSS Profile and FAFSA)

April 1st— Declare Intent to Study Abroad (meet with Dean Gentile beforehand)

FinAid Office: Remote & Available!

We are here and happy to help with any questions by phone or zoom. Follow this link to make appointments online Tuesday and Thursday afternoons from 2-4pm EST.

[Click Here to Schedule an Appointment](#)

How to Access Credit/Refunds from Your Student Account

Student payments (refunds, etc) will be processed through Finexio, the College's student payment processor. Students are strongly encouraged to register an eligible bank account with Finexio.com so that funds can be sent electronically via ACH. Alternatively, students will be sent a digital payment to their Amherst email address. Payments can be accepted via ACH Direct Deposit, printed for mobile deposit, or printed and cashed.

Renew Your Financial Aid Application for 2021-2022

The deadline to renew your application for financial aid for 2021-2022 is March 1. The application links for financial aid for 2021-2022 are available on our [website](#) under "Renewal & Upper class Applicants".

Applications completed after August 1st are subject to late fees.

Please note the renewal applications FAFSA and CSS PROFILE for 2021-22 collect income information from the calendar year 2019.

You can review your document requirements and status online at www.amherst.edu/go/faportal.

International students, please note US tax documents cannot be uploaded through the FA portal. They should be faxed (413-542-2628) or scanned to the finaid account (after you mark out your Social Security Number).

Help with Uninsured Medical and Emergency Dental Costs

If your total parental contribution (before adjusting for number of children in college) is \$5,000 or less, you may qualify for assistance with medical and dental expenses that are not covered by health insurance. These can include prescription co-payments, emergency dental care (to provide pain relief) or glasses. Students who are eligible for assistance with medical and dental expenses need to remember that **only expenses incurred when classes are in session** are covered (not during interterm, summer break or time spent on campus prior to the first day of classes in September). Therefore, students should plan to use other resources to cover medical, dental or prescription expenses during non-academic terms. The last day of exams this semester is **May 28th**. Consult the Office of Financial Aid for further information.

Student Emergency Fund

Through the Office of Student Affairs, the College has established a new Student Emergency Fund for students who receive financial aid and experience financial strain and need supplemental resources due to temporary hardship.

This fund has been established to meet unique categories not already covered, while recognizing that no college can meet all personal costs for students.

Non-recurring and unanticipated expenses in which support can be tied to educational success will be considered. Students should explore all financial aid options prior to making requests of the fund. The funds distributed may cover expenses such as unforeseen medical costs, financial stress around housing, food insecurity, and emergency travel.

More information can be found [here](#).



Last Day to Request New or Additional Loan Funds

Students who intend to request new or additional loan funds for the spring semester should be advised the last day to do so will be **Wednesday, May 19th**. It is important to plan ahead!

Financial Aid Peer Ambassadors

The Financial Aid Peer Ambassadors are always a quick and easy resource to go to with any financial aid related inquiries.

Feel free to reach out to the ambassadors with any questions on topics including but not restricted to financial aid renewal, study abroad, student employment, and summer employment.

The Peer Ambassadors are available during office hours found [here](#). They can also be reached through their email at finaidpeers@amherst.edu.

You can learn more about the ambassadors and their roles on the Financial Aid Peer Ambassador Program page on our [website](#).

Planning for Study Abroad

Students who are planning to study away from Amherst during Fall 2021 or the full 2021-22 academic year, either abroad or at another U.S. institution, should schedule an appointment with Dean Kate Gentile to discuss the financial aid process. This is important even if your only aid is federal student or federal parent loans. You do not need to be accepted to a program to schedule an appointment. Please call (413) 542-2296 or email finaid@amherst.edu to set up an appointment.

Information about financial aid and study away from the College is available on our [website](#) under

Workshop: Affording & Planning Study Abroad

Hear students talk about their experiences of picking the best study abroad programs for their personal needs and budgeting while being abroad. The workshop will be focused towards the first-generation, low-income community, but anyone who is considering studying abroad with a budget is encouraged to join!

Date: March 25th **Time:** 7pm

Zoom: [Click for Zoom Mtg](#)

Taxable Scholarship and Grant Aid

If your scholarship and grant aid in 2020 exceeded tuition, required fees, and book expenses, you should report the excess scholarship and grant amount on your income tax return (earnings from student employment are taxable like any other wages). Detailed information and a worksheet to help you determine if you had taxable scholarship in 2020 is available on our [website](#) under “Taxable Scholarships”. Do not use the 1098-T to determine taxable scholarship (see below).

An international student’s tax situation may be more complex. The College is required by tax law to withhold taxes from scholarships and issue a Form 1042-S to each student indicating the amount of potentially taxable scholarship and the amount withheld. Tax treaties may affect the amount that is taxed.

If you receive Amherst College Scholarship and owe taxes due to your scholarship, you can request a grant to pay the taxes owed. To request a grant you must submit a copy of your completed tax worksheet (see link above) and your completed tax return **prior to April 15th**.

Student Employment and Workday

As of January 4, payroll processing for all Amherst College employees, including students, is conducted through the new College system called Workday.

There are no more paper timesheets, all time is recorded and submitted through Workday. In order to be paid through Workday, there are specific steps and paperwork requirements. Even students who have worked for Amherst previously (including the fall of 2020) must go through the on-boarding process with Workday in order to be paid. Click [here](#) for information about working on campus and the on-boarding process.

International Students Working On-Campus over the Summer

International students who work on-campus over the summer are reminded that they cannot work more than 40 hours a week. The usual expectation is that international students will earn enough to support their summer living expenses. If international students earn in excess of \$5,000, it may impact their awards in future years. If you have any questions about your individual situation, please contact the Office of Financial Aid.

Book Expenses

Financial aid is comprehensive and designed to incorporate a full academic year of expenses when determining your eligibility for grants. Book, travel and personal expense allowances are included in the budgets for all grant recipients of financial aid. These are called non-billed expenses, whereas, tuition, room, board, fees, and health insurance are billed expenses.

Grant aid and (if requested) loan aid is always credited directly to billed expenses such as tuition, room, board, fees and health insurance first since these costs must be covered in order for students to register for classes. Students whose financial aid (grant aid and loans) is higher than the billed fees, become eligible for a refund. These refunds are intended to assist with unbilled costs such as books and in some cases, travel expenses.

Most students do not receive refunds from their financial aid because their total family contribution is higher than the amount of the non-billed costs (books, travel and personal expense) in their budget. Additionally, most students have to make payments towards billed fees in order for their accounts to be cleared for registration. In these cases, family contributions pay for books, travel and some if not much of the billed fees.

2021 was an extraordinary year in that due to Covid 19, in that the College replaced the Student Income Contribution and term-time Campus Employment expectation for all aid recipients with grant so many more students received higher grants and refunds than is typical. This will not be the case in future years.

SNAP benefits Expanded Eligibility

More students are temporarily eligible for SNAP benefits. High need students (with a \$0 PC) may qualify for benefits as a result of changes in SNAP eligibility due to Covid 19. For more information, please visit the Financial Aid [website](#).

