



# Student Account Payment Guide

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## OVERVIEW

This guide outlines the procedures followed by Business and Financial Services and gives general information regarding billing, payment options, and processing incoming payments to the University, specifically for student accounts.

## GENERAL INFORMATION

### **Billing Statements**

Colorado State University (CSU) utilizes an online billing and payment system. Undergraduate students will receive an eBilling notification at their @rams.colostate.edu email address, graduate students at their designated email address, to view their statements online in RAMweb.

### **FAMweb**

Students can grant access to parents or other trusted individuals to view their billing information online by logging into RAMweb, selecting **Records** from the Menu and then **Manage Student Record**. Select the **FAMweb** option from the Student Record page and grant access to **Billing Information**, providing a valid email for the trusted individual. The trusted individual will then receive an email from [vpsa\\_famweb@colostate.edu](mailto:vpsa_famweb@colostate.edu) with login details and a verification code. Those individuals will then receive eBilling notifications when a new statement becomes available for viewing online at FAMweb.

### **Cashier's Office**

Banking Services, which includes the Cashier's Office, is responsible for depositing University money into approved University bank accounts. The Cashier's Office is located at 555 S. Howes Street, Fort Collins CO, 80523, in the Howes Street Business Center and is open from 8:30am – 4:30pm Monday through Friday.

The Cashier's Office can be contacted by phone: (970) 491-2767, fax: (970) 491-2452, email [BFS\\_Cashier@mail.colostate.edu](mailto:BFS_Cashier@mail.colostate.edu), or mail:

Colorado State University  
Cashier's Office  
6015 Campus Delivery  
Fort Collins, CO 80523-6015

### **Accepted Payment Methods - Electronic payments are preferred**

- Electronic check (ACH) from a checking or savings account can be made on RAMweb or FAMweb – CSU does not charge any fees associated with electronic check payments.
- Credit Card – this payment method is processed by Colorado.gov and the Colorado.gov price includes a fee of \$0.75 + 2.25% of the balance per transaction. Credit Card payments are also initiated in RAMweb or FAMweb.
- Wire transfer – CSU does not charge any fees associated with incoming wires, however an intermediary or the initiating bank may charge a wire fee. Wire instructions can be found in RAMweb or FAMweb, under Pay My Bill.
- International payment –Colorado State University has partnered with Western Union Business Solutions to offer an efficient, secure and inexpensive way for international students to pay tuition and fees.
- On Campus – in person payments accepted at the Cashier's Office, with no associated fees, include:
  - Cash
  - Paper check
  - Money order/Cashier's Check
  - PIN-based debit card
- By mail:

Cashier's Office  
6015 Campus Delivery  
Fort Collins, CO 80523-6015

See Student Payment Details section starting on page 4 for specific details about each payment method.

### **Accounts Receivable Operations (ARO)**

ARO is responsible for compiling the billing statement and applying payment deferral charges, if applicable. Payments must reach the Cashier's Office by 4:00pm on the due date in order for the payment to be considered on time (postmarks do not apply). Any student who completes registration agrees to pay CSU according to the payment terms documented in the General Catalog under the Financial Information section and the Paying Your Bill subsection. If additional time is needed to pay, a payment deferral charge of 1.5% will be added monthly until the balance is paid in full. Balances must be paid in full before registering for future terms or receiving an official transcript or diploma.

### **Office of Financial Aid (OFA)**

OFA is responsible for providing customer service related to a student's University bill as well as processing Financial Aid. For any questions related to a University student account, financial aid, or financial holds, contact OFA in person at Centennial Hall, by email: [FinancialAid@colostate.edu](mailto:FinancialAid@colostate.edu), by phone: (970) 491-6321, fax: (970) 491-5010, or mail:

Colorado State University  
Office of Financial Aid  
1065 Campus Delivery  
Fort Collins, CO 80523-1065

Students that are utilizing the University's third party sponsor billing services, please see your 'Sponsored Student Agreement and FERPA'. For additional information, you may contact the ARO Sponsor Billing office by email: [bfs\\_ar\\_sponsor@mail.colostate.edu](mailto:bfs_ar_sponsor@mail.colostate.edu), by phone: domestic sponsors (970) 491-1368; international sponsors (970) 491-6735, or in person at the Howes Street Business Center located at 555 S. Howes Street.

### **Foreign Checks**

Checks in a foreign currency or drawn on an international bank need to be converted into US dollars prior to being processed by the Cashier's Office. A Cashier will send the foreign check to the bank for collection. Once the bank confirms the US dollar conversion, the Cashier's Office will post the US dollar conversion to the student account within 1 business day.

### **Returned Payments (Checks)**

A \$17.00 non-refundable service charge will be assessed to an account for each check (paper or electronic) not accepted by the bank because of insufficient funds, stopped payment, non-existent account, or any other reason for which the person is responsible. Returned checks will cause a hold on registration, transcripts, and diplomas and may result in disenrollment and/or additional collection actions if not paid by the stated due date. All returned checks, plus penalty, and all future payments must be paid in guaranteed funds at the Cashier's Office.

### **Overpayments**

In general, CSU does not process overpayments resulting in a refund. This does not include refunds due to the disbursement of Financial Aid. There are student payment situations which require a case-by-case analysis in order to process or not process an incoming payment, for example, incoming payments from a 529 Plan or overpayments resulting in a refund if applied to a University student account. If a payment is received and there is a zero balance on the account, the Cashier's Office will review the account to see what payments have already posted. If the account has a zero balance due to financial aid posting, the payment will be processed. If the account has a zero balance for any other reason, a cashier will notate the account that a payment has been received, but the payment will not be posted to the account. The

Cashier's Office will review the University student account for up to two weeks to see if any charges are posted to the account and if no charges are posted the payment will be returned. Do not make a payment that is more than what is owed in order to receive a refund. Please contact the Cashier's Office with specific questions.

## **STUDENT PAYMENT DETAILS**

**When using the Pay My Bill link on RAMweb/FAMweb, students and other trusted individuals have the following options to choose from in order to make a payment to the University:**

### **Electronic Check**

The routing and account number of your checking or savings account is required for this payment method. Only checks from regular checking/savings accounts at US domestic banks (including most credit unions) may be used for electronic check payments. If you are unsure of whether or not your check can be used or what routing and account numbers to enter, contact your bank and ask if your account can be used for electronic funds transfer, and verify the correct numbers to use.

This payment method will automatically reduce the amount due to the University at the time the payment is made and a confirmation/receipt of the payment will be shown. If a confirmation is not generated after completing the payment process, then the payment did not go through. Depending on the time of the day the payment is made is dependent on the date the payment would be drawn out of the checking/savings account that was used to make the payment. Please allow 3-5 business days for the payment to post at your bank.

If an electronic check payment is made and you know it will be returned, please email Banking Services at [BFS\\_Bursar@mail.colostate.edu](mailto:BFS_Bursar@mail.colostate.edu) as soon as possible to see if the payment can be reversed from the system. Once the payment has been returned, a non-refundable service charge will be added to the account. Banking information can be saved in RAMweb/FAMweb for future payments. CSU employees do not have access to change the stored banking information in RAMweb/FAMweb, nor does the ARO/Banking Services staff have the ability to enter the bank information on your behalf.

### **Credit Card**

This payment method will automatically reduce the amount due to the University at the time the payment is made and a confirmation/receipt of the payment will be shown on the Colorado.gov website. If a confirmation is not generated either through a confirmation response on the payment site or an email confirmation/receipt after completing the payment process, then the payment did not go through.

If you receive an error stating 'Do Not Honor', this is a declined transaction from the card issuer. Call the card-issuing bank to inquire about why the transaction has been declined. There are times when a credit card payment is made, but it creates an open order which must be confirmed by a member of Banking Services before Colorado.gov will capture the payment. You would receive confirmation when payment is made, but your University student account balance may not be reduced at the time of submission.

Colorado.gov sends Banking Services an email every day when there are open orders and Banking Services will reply within the same day if an open order should be captured or not. Banking Services will check the University student account to see if there is an outstanding balance and if another payment attempt was made for the same dollar amount before determining if the open order needs to be captured. In the case where an open order needs to be manually captured, the Cashier's Office will post the credit card payment to the University student account within 1 business day of the payment being captured by Colorado.gov.

Please email [BFS\\_Bursar@mail.colostate.edu](mailto:BFS_Bursar@mail.colostate.edu) if you have questions regarding authorized, but unposted transactions, as well as any requests to reverse a payment made in error. Colorado.gov does charge a

fee for processing credit card-payments. See Accepted Payment Method section on page 2 for fee structure.

### International Funds

CSU has an agreement with Western Union to provide international payers the option of paying in their local currency and having it converted to US dollars for payment on their University student account. After selecting the International Funds payment option from the **Pay My Bill** link on RAMweb/FAMweb, the Western Union site will open in another webpage where a quote will be generated after the requested information has been input. That quote needs to be taken to a financial institution within 72 hours otherwise the guaranteed rate on the quote will expire and a new quote will need to be generated. If not paying in the local currency additional fees may apply. An email is generated to Banking Services once the Western Union payment has settled and within 1 business day of the email receipt, the Cashier's Office will post the payment to the University student account.

### Bank Wire

Using the wire instructions found within RAMweb/FAMweb, a bank wire can be made from an international or domestic bank account directly into the CSU bank account. Please note you must reference the student ID number in order for correct and timely placement of the wire payment. An email is generated to the Banking Services Office every time an incoming wire is received and within 1 business day of the email receipt, the Cashier's Office will post the payment to the University student account.

### **When making an in person or mailed payment, students and other trusted individuals have the following options to choose from in order to make a payment to the University:**

When making a payment in person at the Cashier's Office, the payment will be verified and a receipt will be generated in the University cashiering system. The cashiering system automatically feeds into Banner approximately every 30 minutes and at that point the payment will be applied to the University student account. **The Cashier's Office does not accept payments over the phone.** Note that if there is a financial hold on the account and a payment is made at the Cashier's Office in the required amount to remove the hold' **the hold will automatically release within approximately 30 minutes.** Students can access their hold information on RAMweb or contact OFA to inquire about financial holds being released.

### Cash

All cash transactions will be verified by a Cashier and must be made in person. For large cash transactions the Cashier may choose to use the automatic bill counter to count the cash which is located in the Cashier's Office. Any suspected theft or counterfeit bills will be reported to the CSU Police Department and counterfeit bills will be confiscated. For cash payments in the amount of \$10,000 or more, IRS Form 8300 will need to be completed at the time the cash is given to a Cashier. These forms are located in the Cashier's Office. Please see Attachment #1 for a sample of the IRS form.

### Check/Money Order/Cashier's Check

The following steps minimize the risk of a check being rejected by the bank:

1. The Cashier will ensure checks are properly completed by reviewing checks for the following:
  - Payee is Colorado State University or CSU
  - Date is current
  - Numeric amount and written amount in words on the check match (the amount written in words is the legal tender amount on a check)
  - Amount of check does not exceed amount of payment (no cash-back transactions or overpayments)
  - Check is drawn on a US financial institution
  - The check is signed

2. The Cashier will endorse all checks immediately as follows:  
For Deposit Only at  
FIRST NATIONAL BANK OF OMAHA  
To the Credit of  
COLORADO STATE UNIVERSITY

### **Mailed-In Check**

Please see Check/Money Order/Cashier's Check section above for the information that is reviewed by the Cashier's Office. Mail is delivered to the Cashier's Office twice per day. Mailed-in payments will be applied to the University student account within 2 business day of receiving the payment. Please be sure to include the CSU student ID number in the memo field of the check in order to ensure payment can be posted timely to the correct university account. If a check needs to be returned based on a zero account balance it will be returned to the address on the check. Do not mail in a payment that is more than is owed in order to receive a refund. When mailing payment to the Cashier's Office use the following address:

Colorado State University  
Cashier's Office  
6015 Campus Delivery  
Fort Collins, CO 80523-6015

### **PIN-Based Debit Card**

Each cashier has a debit card terminal where they can accept PIN-based debit card transactions for no additional fee. The Cashier's Office does not accept credit cards or payments over the phone.

### **After Hours Drop Boxes**

Outside of the RAMCard/First National Bank suite in the Lory Student Center there is a drop box where University student account payments can be submitted. Envelopes are provided and can be found by lifting the silver door.

Inside the lobby area of the Howes Street Business Center there is an additional drop box where payments can be dropped off during non-business hours. Envelopes are provided on the door of the drop box.

For use at either drop box, please be sure to include the CSU student ID number so that the payment can be correctly identified and processed. The drop boxes are checked daily and payments will be processed within 1 business day.

## **DEFINITIONS**

- A. 529 Plan:** A tax-advantaged investment vehicle designed to encourage saving for the future higher education expenses of a designed beneficiary.
- B. ACH:** Automated Clearing House network. ACH is an electronic network for financial transactions in the United States. ACH processes large volumes of credit and debit transactions in batches. Rules and regulations that govern the ACH network are established by NACHA and the Federal Reserve.
- C. Banner (ARIES):** The Colorado State University Accounts Receivable sub-ledger system of record for student and commercial accounts.
- D. Benefactor:** A person who gives some form of help to benefit another person (the beneficiary).
- E. Beneficiary:** A person or other legal entity who receives money or other benefits from a benefactor.

- F. **Colorado.gov:** Provides internet-based, electronic government services to state and local Colorado governments. This is CSU's 3<sup>rd</sup> party processor for credit card payments.
- G. **Credit Card:** A payment card issued to users as a system of payment which allows the cardholder to pay for goods and services based on the holder's promise to pay for them.
- H. **Electronic check:** A form of electronic payment that is made directly to a payee based on an arrangement made between a financial institution and the payer to have funds withdrawn from a bank account using security features over the internet to process the transaction.
- I. **Electronic Funds Transfer (EFT):** An electronic exchange of money from one account to another without the use of a check or draft, either within a single financial institution or across multiple institutions, through a computer-based system.
- J. **Electronic payment:** A means of making a payment over an electronic network such as the internet.
- K. **FAMweb:** The official website for parents and other trusted individuals of CSU students. Access must be granted by the student and a valid email address provided.
- L. **Guaranteed payment:** When the University has received a returned payment from a payee and/or there is a \$17 returned check service charge. That payee is only allowed to pay with guaranteed funds from that point forward which includes: cash, pin-based debit card, cashier's check, 529 payments, wire transfer, online credit card, or money order.
- M. **IRS:** Internal Revenue Service is the US government agency responsible for tax collection and tax law enforcement.
- N. **International payment:** CSU has an agreement with Western Union to provide international payers the option of paying in their local currency and having it converted to US dollars for payment on their student account.
- O. **Money order:** A payment order for a pre-specified amount of money. As it is required that the funds be prepaid for the amount shown on it, it is a more trusted method of payment than a check. Money orders are considered guaranteed funds.
- P. **NACHA:** Acronym for the National Automated Clearing House Association. This is the association that develops and maintains the operating rules and regulations, and oversees the ACH network.
- Q. **Open order:** A credit card payment that has been authorized by the credit card company which ties up the card holder's available line of credit but the transaction has not been captured, and typically not applied to the student's CSU account.
- R. **PIN-based debit card:** A plastic payment card that provides the cardholder electronic access to his or her bank account(s) at a financial institution. The PIN number must be entered when using this payment method at the Cashier's Office.
- S. **RAMweb:** Website for student resources such as access to financial information including financial aid and billing information, application status, registration, personal records, jobs, etc.

- T. Tax-Advantaged:** Refers to the economic bonus which applies to certain accounts or investments that are tax-reduced, tax-deferred, or tax-free.
- U. Western Union:** A financial services and communications company based in the US which allows for the sending and receiving of funds.
- V. Wire transfer:** A method of electronic funds transfer from one person or institution to another, made from one bank account to another, or through a transfer of cash at a cash office.

## REFERENCES AND WEBSITES

- Accounts Receivable Operations website: <http://www.busfin.colostate.edu/Depts/ALR.aspx>
- Cashier's Office website: [http://www.busfin.colostate.edu/Depts/Cash\\_Office.aspx](http://www.busfin.colostate.edu/Depts/Cash_Office.aspx)
- Colorado.gov website (when making payment, start at the RAMweb/FAMweb sites): <http://www.colorado.gov/>
- FAMweb: [www.famweb.colostate.edu](http://www.famweb.colostate.edu)
- Form 8300 information: <http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Form-8300-and-Reporting-Cash-Payments-of-Over-10000>
- General Catalog: <http://catalog.colostate.edu/general-catalog/>
- IRS website: [www.irs.gov/](http://www.irs.gov/)
- Office of Financial Aid website: <https://financialaid.colostate.edu/>
- RAMweb: <https://ramweb.colostate.edu/registrar/Public/Login.aspx>
- Section 529 of the Internal Revenue Code: <http://www.irs.gov/publications/p970/ch08.html>



