

Change in Payment Options for Tuition and Residence Fees

As a cost-saving measure, the University of New Brunswick will be discontinuing the use of credit cards for tuition and residence fee payments effective Aug. 1, 2008. This measure will save the university about \$500,000 a year in transaction fees. Due to limited funding, UNB has been reducing costs in various areas while minimizing the impact on the quality of academic programs.

UNB offers a variety of tuition and residence payment options:

- 24/7 online banking
- telephone banking
- direct transfer of funds
- payment by mail
- payment in person
- payment via Canada Student Loan
- bi-weekly deductions from graduate students assistantships

Details on all these options, including step-by-step instructions for online banking, are posted on the Financial Services website at:

http://www.unb.ca/services/financialservices/students/fees/fee_payment.htm

On-line banking is the most convenient payment option. It is available 24/7 and can be set up in seconds. As an incentive to encourage use of this option, the university will hold a draw for four \$250 university bookstore gift certificates. All those who use online banking for tuition and/or residence fee payments before Sept. 19, will be eligible to win. The certificates can be redeemed in Fredericton or Saint John.

While students may pay in person with debit cards, they are advised to request an increase in their daily limit from their financial institution in advance to ensure that they are able to pay with one visit.

UNB offers down payment and monthly payment arrangements to help students. These arrangements need to be made with Financial Services during the first two weeks of September. In Saint John, Financial Services is located in Oland Hall, Room 119, and in Fredericton, it is on the lower level of the Integrated University Complex (IUC), 8 Bailey Drive.

Financial Aid offices are located on each campus for advice and assistance. In Fredericton, the office is located in the Alumni Memorial Building, Room 3, 506-453-4796; and in Saint John the financial aid adviser is in Oland Hall, Room G18, 506-648-5765.

Those who still wish to use credit cards to finance tuition and residence fee payments can do so by using their cards to obtain a cash advance, then choosing one of the payment options listed above. It should be noted that interest on cash advances is often charged from the day the advance is obtained.

Students may also wish to explore lower cost financing options — such as a personal line of credit or a low-interest loan — with their financial institutions.

UNB will continue to accept credit cards for application fees, confirmation fees and residence deposits; College of Extended Learning Open Access and non-credit course fees; parking fees; bookstore purchases; transcripts; and donations.

International students who do not have a Canadian bank account for online or telephone banking may use wire transfers, money orders or bank certified cheques for payment of tuition

and residence fees. Credit cards will still be accepted for application fees, confirmation fees, and residence deposits.

A small number of **graduate students** have prearranged monthly tuition installment payments by credit card for the May to August period. Their August tuition payment will still be accepted by credit card. However this option will not be available to them starting in September.

UNB is joining a growing list of Canadian universities — about 50 per cent — that do not accept credit cards for payment of major fees because of the significant transaction costs. These universities include Mount Allison, U of T, McGill, McMaster, Victoria, Queen's, UBC, Alberta, and Calgary.

If you have questions about fee payments, please contact:

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