

How To Read Your Thomas College Bill

Introduction

In the following video we will walk through a sample Bill to provide you with clarification on how to read the bill and better understand your balance.

The sample used is an undergraduate bill, but details are transferable to a graduate in-person program and many details are also applicable to graduate online students.

Student bills are available in their myThomas account, streamed real-time, 24/7. Fall bills are sent around July 15th and are due by August 10th and Spring bills are sent December 15th and are due January 10th.

Graduate online bills are processed per eight-week module and are due before the first day of the applicable module.

Sample Bill

Let's walk through the sample from left to right, top to bottom.

The date. This is the date that the transaction was posted to your account.

Item. This is a short description of the transaction.

Next are the terms. O is for a previous balance or refund balance that is rolling over from the previous fiscal year. F is for fall, G is Fall 2, S is spring, T is Spring 2, U is Summer 1, and V is Summer 2.

The charge column. These are all the items for which a student is charged. For example, tuition, housing, and a food plan.

The credit column. These are the items that decrease your charges. Examples are scholarships grants, loans insurance, or yearbook waivers.

The balance. This is a running total of your balance due to the college as each transaction is posted to your account.

Pending items. These are items Thomas College knows you are eligible for, but we are awaiting the funds to arrive. It is important to note that pending items have already been deducted from your balance due at the end of your student bill.

Payment Plans

Payment plans, located in the pending status area. If you are enrolled in the Thomas College monthly payment plan your payments will be listed in pending. As you make payments each month the plan amount will come out of the pending status and be applied to the credits above.

If the balance at the end of the bill states zero dollars, but you have payments in the pending status, this balance is only accurate if you make your payments on time by the 10th of the month, each month, August through May.

At the end of the bill, next to the line called 'balance due', if there is an amount owed this means that you need to pay that amount plus the amount due for your payment plan each month.

If you are on a payment plan and you have a balance due that means you have accrued additional charges that are not covered by your payment plan. That charge is due in addition to your payment plan.

If the result is a credit balance due to you, the original payment plan set up with the college may be more than you need to pay due to the changes in charges or credits and you should contact the financial aid office to adjust.

Next will be your final balance due or credit due to you.

Payment Options

Finally, if viewing the bill through myThomas, students have the option to make a payment online. Or, if all items are out of the pending status, students will have the option to request a refund check or choose to notify the financial aid office to leave the balance on the account for future expenses.