

EMBRY-RIDDLE
Aeronautical University
PRESCOTT, ARIZONA

**Financial Handbook
2016-2017**

Embry-Riddle Aeronautical University
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Financial Information

This handbook has been prepared to acquaint you with Embry-Riddle's policies as they relate to your financial obligations. Please read this material carefully and share it with the person or persons responsible for payment of your educational expenses.

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GENERAL FINANCIAL INFORMATION

Student Accounts

A University student account is opened for each student once the student is accepted for admission. This account is used primarily for University charges and payments. Financial Aid will be paid and refunds processed after the add/drop period at the beginning of each semester. A student may request funds from their student account at any time in the form of a check or ACH deposit when their account reflects a credit balance. All direct University charges will be applied to the student's account, and all payments and financial aid funds will be applied toward these charges. Due to federal regulations, the University can not maintain excess federal financial aid funds for longer than 14 days. These funds must be withdrawn within fourteen days of posting. Students are encouraged to open and maintain a local bank account for their excess funds. Flight students are encouraged to deposit excess funds to their Eagle Flight Dollar account.

When is the bill due?

Charges for Tuition and Fees are available on-line for all registered students. This bill is due by the published due date. Accounts will be considered delinquent after the first day of the term. Payment Plans are available in Campus Solutions under Finances-My Student Account-Enroll in Payment Plan.

Billing Statements

Account information is available in Campus Solutions under the Financial section. Students are encouraged to review their account information on a regular basis.

Payment Procedures

VISA, MasterCard, Discover, American Express, **(effective August 1, 2014 all credit card payments will be assessed a 2.75% third party processing fee)**. Credit card and ACH/ePayments can be made online in ERNIE>Campus Solutions>Finances>My Student Account. Cash, pin debit and checks accepted at the Cashier's office. Payments made by mail should be addressed to the campus Cashier's Office and mailed in time to arrive prior to the payment due date. Charges incurred after the payment deadline are due immediately. Charges incurred subsequent to Add/Drop are due 30 days from the date of the invoice or the last day of classes, whichever comes first. All payments should include the student's name and ERAU ID number.

Delinquent Accounts

When a student's account is delinquent, registration for that term is subject to cancellation and registration for any subsequent semester will be denied. Delinquency will result in administrative withdrawal from the University. Administrative withdrawal will not relieve a student of the obligation to pay outstanding debts. A delinquent student account will result in suspension of all academic processing and information on class performance, grades, and transcripts will be withheld.

Sums remaining unpaid may be charged interest at the maximum rate allowed by law. The student is also subject to the costs of collection, including Pre-collection fees up to 9% and collection-agency fees (33-50%). In addition the student will also be subject to attorney's fee if litigation becomes necessary. Delinquent accounts may be reported to one or all three major credit bureaus.

Embry -Riddle Aeronautical University is a not-for-profit institution of higher learning. As such, student receivable accounts are considered to be educational loans offered for the sole purpose of financing an education and are not dischargeable in bankruptcy proceedings.

Financial Disclosure

All students are required to sign the Financial Disclosure Agreement . This one time agreement covers your financial obligations to the University until you graduate or leave the university. Financial Disclosure Agreements are mandatory for all students. These forms are available on-line in Campus Solutions under the Finances section-Complete Fin Disclosure .

Financial Responsibility for University Charges

Electronic Communication Policy: Students registering for classes or obtaining other goods and services provided through Embry- Riddle Aeronautical University are advised that the Cashiers Office provides all financial account information using the Student Center in ERNIE . Account Statements and other categories of financial information are available for viewing 24/7 by logging into ERNIE and click Go To Campus Solutions. We also send you important notices via your ERAU email account. It is your responsibility to review your ERAU account status and email account twice weekly and make payment by the published due date. Students may authorize Embry Riddle Aeronautical University to use the Title IV Funds to pay charges other than tuition, fees, room and board, which have been charged to the student account. To authorize ERAU to use the excess Title IV funds to pay for these unpaid charges, please contact your Campus to make this request otherwise the excess will be refunded to the borrower and the charges due will be the student's responsibility to make direct payment on. If you are receiving an institutional loan, you are obligated to repay the amount of your loan in accordance with the terms outlined in your Promissory Note. It is your responsibility to either pay or make arrangements to satisfy all University debts, which may exceed your financial aid, on or before the tuition payment deadline.

Payment for Flight Instruction

The University uses a "Pay-As-You-Go" system for all flight instruction, payment is expected at the completion of each training activity. Following each activity, the instructor and student validate the charges calculated by Embry-Riddle's Education & Training Administration (ETA) system by entering their PIN numbers (electronic signature) into the system. Students then pay for the activity on-line using one of a variety of methods including Credit/Debit Cards (**effective August 1, 2014 all credit card payments will be assessed a 2.75% third party processing fee**), Flight Dollars Account in flightOPS, or their student account (requires a positive student account balance). Helicopter students will make payment to the University using their Eagle-card UHI dollars. Students may not check-in for any subsequent activities until outstanding balances are paid.

In order to ensure continuity of training, it is important to have adequate funds to start and complete each course. If finances become an issue during a course, students should contact their Flight Training Manager immediately.

Payment Plans and Deferrals

Payment plans are available each semester for all charges, excluding flight costs. You may enroll in a payment plan for each semester that you are registered. Plans are available online, 30 days prior to the start of each semester and must be on file by the payment due date. An enrollment fee is added to your first payment. (**effective August 1, 2014 all credit card payments will be assessed a 2.75% third party processing fee**)

Any student whose tuition and fees are paid by a third party, (Foreign Embassy, U.S. Government, Trust Account, sponsor etc.) is considered a Sponsored student. Formal arrangements for sponsor payments should be made with the Cashier's office. Veteran's Education benefits are obtained by contacting the Veteran's Affairs Office.

Financial Assistance

Students who use financial assistance to pay their University charges can have the payment date extended for the amount of their award if their funds are not ready to be disbursed by the payment due date. This is called a payment extension. Any difference between the account balance and the amount extended must be paid according to the University's payment procedure. In order to qualify for a payment extension, students must have applied for financial assistance and received a final approval of their award.

A complete description of federal and non-federal financial assistance programs available to students and parents is provided under the financial assistance section of our website at prescott.erau.edu. These descriptions include information about eligibility criteria, application procedures, and deadline dates for the various programs. Students who anticipate needing help with meeting their financial obligations are encouraged to seek assistance through one or more of these programs and in sufficient time to guarantee availability of funds by the payment due dates.

Books and Supplies

Purchases are made directly from the University book store. Cash, personal checks, American Express, VISA, MasterCard, Discover Card and Eagle Card are accepted.

Check Cashing

Students registered for the current term and whose accounts are in good standing can use the Cashier's Office to cash checks. Student Payroll checks can be cashed for their face value, however one-party checks from parent or guardian, payable to the student, or checks drawn on the student's personal checking account will be cashed for no more than \$100 per day. Money Orders, Cashier's or Traveler's Checks may be cashed for amounts up to \$100 per day.

Eagle Card

The EAGLEcard serves as a student's identification and is required for borrowing library books, conducting business in the Cashier's office and attending University-sponsored events. The EAGLEcard is also used to access meal plans. In addition the optional debit card feature makes purchasing goods and services on campus easy and provides a convenient way to track expenses. Students simply deposit money into an Eagle Dollars account and then the card can be used as a method of payment at Sodexo Food Service, Mailroom, Bookstore, Laundry facilities, Health Services, Hair Salon, or in selected vending machines and copy machines. The amount is then deducted from the value remaining on the account. For added convenience, all monies deposited but not used are carried forward from semester to semester.

All students are issued an EAGLEcard; replacement of lost cards are at the cost of \$15.

Refund Policy

During the Fall and Spring Terms, only those students who officially withdraw from all classes through the Records and Registration Office are eligible for a percentage refund of the charges indicated in the following withdrawal schedule. The effective date of the withdrawal, as determined by the Records and Registration Office, governs the refund computations. There will be no tuition refund for reduction of hours after the last day of add/drop.

During Summer terms, refunds are calculated on a per course basis and withdrawal from all classes is not necessary to obtain a refund. The effective date of withdrawal, as determined by the Records and Registration Office, governs the refund computations.

A. Refundable charges per the withdrawal schedule below:

1. Tuition
2. Student Government Association Fee
3. Housing Fees - prorated based on daily use rate
4. International Student Service Fee
5. Meal Plans – unused balance at time of withdrawal
6. Health Service Fee
7. Technology Fee

Withdrawal Refund Schedule Fall /Spring

Period I	Class Days 1-5	100%*
Period II	Class Days 6-10	80%
Period III	Class Days 11-15	60%
Period IV	Class Days 16-20	40%
Period V	Class Days 21-25	20%
Period VI	Class Days 26 and after	0%

Add/Drop Refund Schedule Fall / Spring

Period I	Class Days 1-5	100%
Period II	Class Days 6 and after	0%

Withdrawal Refund Schedule Summer A, B, or C

Period I	Class Days 1-3	100%*
Period II	Class Days 4-6	80%
Period III	Class Days 7-9	60%
Period IV	Class Days 10-12	40%
Period V	Class Days 13-15	20%
Period VI	Class Days 16 and after	0%

Students receiving financial aid who withdraw will be subject to the refund policy specified by the U.S. Department of Education.

Refund Policy (Continued)

- B. All students accepted for admission are required to submit a \$200 advance tuition deposit by the tuition deposit due date. This deposit confirms attendance to the University and is credited toward the first semester's tuition. If a student does not enroll within one year, the deposit is forfeited.
- C. Students must contact the Housing Office to petition for release from their contract. Any refunds will be determined at that time.

Requests for refunds that are not covered by the University's Refund Policy must be submitted in writing to the University's Refund Committee through the Cashier's Office. Before any request for refund will be considered by the Refund Committee, proper documentation in the form of a change of registration or clearance must be completed.

1. *Refund requests due to circumstances clearly beyond the student's control, such as illness, required military service, etc., must be accompanied by appropriate documentation such as a physician's statement, military orders, etc.*
2. *Refund Requests must be submitted within 60 days from the date the student completes a change of registration.*
3. *Refund requests will normally be processed within 10 working days.*
4. *A denied refund request can be appealed by submitting additional documentation not previously submitted.*

Cancellation Policy

Three-Day Cancellation: An applicant who provides written notice of cancellation within three days (excluding Saturday, Sunday and federal or state holidays) of signing an enrollment agreement is entitled to a refund of all monies paid. No later than 30 days of receiving the notice of cancellation, the University shall provide the 100% refund.

Other Cancellations: An applicant requesting cancellation more than three days after signing an enrollment agreement and making an initial payment, but prior to entering the University, is entitled to a refund of all monies paid.

Mandatory Fees / Undergraduates and Graduates

PER ACADEMIC SEMESTER

- \$152.00 Health Service Utilization Fee
- \$70.00 Student Government Fee
- \$245.00 Technology Fee
- \$150.00 Facilities Fee
- \$1,248.00 Mandatory Health Insurance - charged once per year / prorated for registration occurring after the fall term.
- 100.00 Freshman Orientation Fee

PER SUMMER SESSION

- \$76.00 Summer Session Health Service Utilization Fee
- \$35.00 Summer Session Student Government Fee
- \$122.50 Summer Session Technology Fee
- \$75.00 Facilities Fee
- \$100.00 Freshman Orientation Fee

SERVICE FEES

- \$100.00 International Student Service Fee
- \$50.00 Application Fee
- \$50.00 Graduate Application Fee
- \$100.00 Reinstatement of Cancelled Registration Fee (non-refundable)
- \$25.00 Returned Item Fee
- \$10.00 Transcript Fee (per transcript)
- \$75.00 Graduation Fee (non-refundable)
- \$50.00 Duplicate Diploma
- \$500.00 Course Equivalency Exam (non-refundable)
- \$308.00 Air Traffic Control Lab Fee
- \$416.00 UAS Lab Fee
- \$200.00 Engineering Program Fee
- \$90.00 Annual Parking/Registration Fee for Automobiles
- \$30.00 Annual Parking/Registration Fee for Motorcycles

Service fees are subject to change without notice

Summer Tuition

	2016	2017
Tuition Undergraduate Students	\$1,198	\$1,222
Graduate Students	\$1,198	\$1,222

Summer session tuition rate is per credit hour, per session A or B, and each session is billed separately.

A student with 28 or more completed credit hours and a cumulative GPA of 3.00 or higher may register (with advisor approval) for up to 18 credit hours, in a fall or spring semester, with no increase in tuition for hours over the block. Registration for credit hours over 18 will be charged at the per credit hour rate. Registration for the additional credit hours above 17 must be completed at the Office of Records and Registration. The completed credit hours and cumulative GPA will continue to be calculated until the semester start date. A preregistered student's tuition may be recalculated if there is a change in the cumulative GPA or number of completed credit hours. Summer tuition rates are determined solely by the number of credit hours per term. Each summer term is billed separately.

Fall 2016/Spring 2017 Tuition

1-11 credits or over 16 credit hours	\$ 1,358 per credit hour
12-16 credit hours	\$16,296 per semester
Cooperative Education	\$ 1,358
Graduate Students	\$ 1,358 per credit hour
ERLI (Embry Riddle Language Institute)	\$ 1,200 per course

Tuition Increases

Embry-Riddle is committed to providing a high quality education at a reasonable cost. Because the University recognizes the need for students to plan for the cost of their education, students should estimate annual tuition increases at approximately six percent.

Flight Fees

All course estimates for flight courses are based on MIMIMUM course requirements. Because each student will advance based on their own individual flying proficiency during each phase of their training, students are encouraged to budget additional funds to account for individual progress.

In addition to their academic credit hour tuition costs, flight students should budget between \$15,000-\$25,000 per academic year while they are actively flying. It is imperative that students have sufficient funds available to start and complete flight courses. This ensures continuity of training and helps to avoid additional flight costs.

It is also highly recommended that students plan to fly a minimum of one complete summer semester during their tenure. Required flight courses are listed on the next page. When students successfully complete all required courses they will have Commercial and Multi-Engine Instrument ratings and will have gained over 190 hours of aeronautical experience.

Hourly Aircraft Rates	Aircraft Cost (w/o fuel)	Estimated Fuel Cost	Estimated Total Cost Solo	Estimated Total Cost Dual
Cessna 172	\$132	\$40	\$172	\$235
Cessna 182RG	\$198	\$54	\$252	\$315
Diamond DA42NG	\$310	\$39	\$349	\$412
Decathlon	\$143	\$38	\$181	\$244
Flight / Ground Instruction per hour				\$63

Note: Fuel prices will vary based on market price. Prices above are calculated based on [\\$3.78/gallon](#) for AVGAS and [\\$2.63/gallon](#) for Jet-A.

Hourly Flight Training Device Rates	Solo	Dual
Crosswind Training Device		
Flight Training Device Single F141	\$ 36	\$ 99
Flight Training Device Twin F142	\$ 54	\$117
Flight Training Device Single C172	\$ 85	\$148
Flight Training Device DA-42-NG	\$123	\$186

Required Flight Course Minimum Costs

Course	Description	Cost
FA 121	Private Single-Engine Flight	\$14,500
FA 221	Instrument Single-Engine Flight	\$11,500
FA 321	Commercial Single-Engine Flight	\$8,200
FA 323	Commercial Multi-Engine Add-On	\$18,600

Elective Flight Course Minimum Costs

FA 215	Extreme Attitude Recovery	\$2000
FA 326	Commercial Single-Engine Add-On	\$5,800
FA 421	Flight Training Methods and Curriculum Analysis	\$13,600
FA 420	Airline Flight Crew Techniques and Procedures	\$5,100

Note: Flight Cost Estimates are based on MINIMUM course requirements for completion using an average fuel price as indicated on the opposite page. Fuel is charged at Embry-Riddle's cost. Students are encouraged to budget additional funds to account for individual progress.

Helicopter Flight Fees

Hourly Flight Training Costs and introductory flights include the aircraft, instructor(as applicable), insurance as well as fuel cost. See note at end of information.

All course estimates for flight courses are based on MIMIMUM course requirements. Because each student will advance based on their own individual flying proficiency during each phase of their training, students are encouraged to budget additional funds to account for individual progress.

In addition to their academic credit hour tuition costs, flight students should budget between \$13,805-\$41,425 per academic semester while they are actively flying. It is imperative that students have sufficient funds available to start and complete flight courses. This ensures continuity of training and helps to avoid additional flight costs.

Hourly Helicopter Training Device Rates	Solo	Dual
Robinson R-22	\$330	\$360
Robinson R22 IFR	\$330	\$360
Robinson R22 CFI	\$330	\$360
Robinson R-44	\$565	\$595
Robinson R-44 IFR	\$565	\$595
Robinson R-44 CFI	\$565	\$595
Robinson R-44 CFII	\$565	\$595
Ground Instruction		\$60
Ground Instruction with two students		\$40
Ground Instruction with three or more students		\$30
Robinson R-22 Intro 20 mins ground + 20 mins flight		\$175
Robinson R-22 1 hour first flight includes 1 hour ground		\$395
Robinson R-44 Intro 20 mins ground + 20 mins flight		\$325
Robinson R-44 1 hour first flight includes 1 hour ground		\$675

Helicopter Course Minimum & Average Costs		Minimum Hours	R-22
FH 142	Private Helicopter Flight		\$18,012/\$26,000
FH 252	Instrument Helicopter Flight - 10 flight hours (R22) 30 hours (R44)		\$38,450/\$41,425
FH 372	Commercial Helicopter Flight – estimate assumes the helicopter IFR rating was completed at ERAU		\$29,284/\$36,500
FH442	Certified Flight Instructor		\$15,972/\$26,750
FH442	Certified Flight Instructor Instrument		\$13,805/\$25,750

Note: Cost for fuel has been included in the hourly training rates as applicable, (based on current fuel costs.). As such there is no 'fuel surcharge' added tot the rate. However, should fuel costs increase significantly from current prices, a surcharge could be added. Basis for current rate is \$4/gal.

Room and Board Fees

Housing	Semester	Summer 2016
Mingus Mountain Complex 1-5 (3 bedroom suites, 6 people, with kitchenettes)- First Year Community	\$2,850	TBA
The Village Suites in Manzanita Hall (double occupancy), First Year	\$2,700	TBA
The Village Suites in Juniper, and Dells Halls , (double occupancy) Upper Class	\$2,500	TBA
The Village Apartments (double occupancy) Upper Class	\$2,850	TBA
The Thumb Butte Complex (double occupancy) Upper Class	\$2,550	TBA
The Thumb Butte Complex (triple occupancy) Upper Class	\$2,050	TBA
The Thumb Butte Complex (double occupancy) First Year	\$2,750	TBA
The Thumb Butte Complex (triple occupancy) First Year	\$2,250	TBA
Thumb Butte T1(new hall) (double) Upper Class	\$3,200	TBA

Housing Refund Schedule Fall /Spring

* See Contract Terms & Conditions for Forfeiture and Release details.

Refunds are based on a daily prorated charge

Note: On-Campus housing and meal plans are paid per semester.

All Rates include utilities, cable TV, and Resnet PC connection service.

Summer Housing costs are per term; each term is billed separately. Please see summer contracts for actual costs.

Housing Specific Fees

Housing Forfeiture Fee - New students cancelling their contract on or after June 2nd due to not attending ERAU forfeit their housing deposit.

Housing Contract Release Fee - An \$800 Contract Release fee is charged to students who are released from their housing contract.

Housing Single Buy Out—\$1,200

Please refer to the Housing Application and Contract for specific information regarding refunds.

Food Service

The food vendor for Embry-Riddle Prescott Campus is Sodexo Dining Services. This company provides the meal plan options listed below. Selection of a meal plan must be finalized during the first two weeks from the start of meal plans. Please refer to the Sodexo Dining Services brochure for a detailed explanation of the meal plans listed below. All students required to live on campus are also required to purchase the 7 Day Continuous Meal Plan or the 5-Day Soaring Eagle Meal Plan. The meal plans listed below are valid for the fall and spring semesters only. Summer Meal plans are published at a later date.

Meal Plans

7 Day Continuous-\$125 in Dining Dollars	\$2,264 per semester
5 Day Continuous-\$200 in Dining Dollars	\$2,175per semester
175 Block Meals-\$100 in Dining Dollars	\$1,475 per semester
125 Block Meals-\$125 in Dining Dollars	\$1,140 per semester
85 Meal Commuter-\$100 in Dining Dollars	\$790per semester
55 Meal Commuter -\$125 in Dining Dollars	\$575 per semester

