

Understanding Your FAN and Bill

FAN (Financial Aid Notification)

Produced by Financial Aid Office and available on myEMU (Financial Aid tab, Budget & Awards)

Bill (Statement of Account)

Produced by Student Accounts Office and available on myEMU (Accounts tab, Hburg Student) after July 1

Charges for tuition, fees, housing & food, insurance

- Estimated* costs/charges and financial aid awards
- Does not include charges for course fees
- Does not include health or secondary athletic insurance
- Includes information for fall and spring semesters

- Actual* charges for tuition, housing & meal plan
- Includes course fees based on registered classes
- Includes health/secondary athletic insurance charge(s)
- Provides information for one semester only

Financial aid awards

- Estimated* amounts for financial aid awards; may show as pending on myEMU
- Awards are finalized and disbursed early each semester or when received (ex: outside school)
- Award amounts can be adjusted

- Estimated* amounts (pending status) until funds are actually transferred from Fin Aid Office
- Disbursed awards have a status of "posted," "history" or "current"
- Adjustment amount shows as a debit or credit

Federal Work Study or EMU Work Program

- Included as a financial aid award (potential earnings)
- Student paid directly for hours worked (biweekly)

- Not included as a financial aid award credit
- FWS/EWP payment not disbursed to student's account

Federal Student Loans

- Eligible amounts awarded for each **student** loan type
- Student loans certified when all needed forms received
- Student loan funds disbursed after certification
- Student notified when loan disbursement is received

- Eligible loan awards included as credits until declined
- Loan awards are removed from account when declined
- Disbursed loan funds are reduced by origination fees
- Disbursed funds credited directly to student's account

Federal Parent PLUS Loans

- Loan eligibility based on COA less awarded financial aid
- Parent can borrow all/some of determined eligible amount
- Contact Fin Aid Office if larger amount of PLUS is desired
- Loan certified after approved application & MPN received
- Loan disbursed after certification (parent will be notified)

- Balance owed isn't amount of parent loan eligibility
- Balance owed may include charges/costs not on FAN
- Loan disbursement will be reduced by origination fees
- Loan funds credited directly to student's account

Budget (costs/charges) section example from Financial Aid Notification

With Parent

Direct Costs		Indirect Costs	
Budget Category	Amount	Budget Category	Amount
Tuition	\$46,150	Living Expenses	\$5,850
Fees	\$892	Books & Supplies	\$1,100
	-----	Miscellaneous	\$2,000
Total Direct Costs	\$47,042	Transportation	\$1,500
		Direct Loan Fee	\$70

		Total Indirect Costs	\$10,520
Budget Total	\$57,562		

On Campus

Direct Costs		Indirect Costs	
Budget Category	Amount	Budget Category	Amount
Tuition	\$46,150	Books & Supplies	\$1,100
Fees	\$892	Miscellaneous	\$2,000
Housing & Food	\$13,580	Transportation	\$850
	-----	Direct Loan Fee	\$70
Total Direct Costs	\$60,622		-----
		Total Indirect Costs	\$4,020
Budget Total	\$64,642		

Example of estimated balance owed for academic year

With Parent

Total Direct Costs	\$47,010
Total Grants and Scholarships	\$46,150
If you choose not to borrow loans this is the ESTIMATED balance due	\$860
Total Loans	\$5,500
If you choose to accept all aid offered this is the ESTIMATED balance due	\$0

On Campus

Total Direct Costs	\$60,590
Total Grants and Scholarships	\$40,110
If you choose not to borrow loans this is the ESTIMATED balance due	\$20,480
Total Loans	\$5,500
If you choose to accept all aid offered this is the ESTIMATED balance due	\$14,980

Financial aid awards example from Financial Aid Notification

Awards

<u>Grants and Scholarships</u>	Fall	Spring	Total
Federal Supplemental Grant	\$1,500	\$1,500	\$3,000
Community Scholarship	\$11,500	\$11,500	\$23,000
EMU Grant	\$4,315	\$4,315	\$8,630
EMU Visit Grant	\$500	\$500	\$1,000
Federal Pell Grant	\$2,240	\$2,240	\$4,480
	-----	-----	-----
Total Grants	\$20,055	\$20,055	\$40,110
<u>Federal Loans</u>	Fall	Spring	Total
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000
	-----	-----	-----
Total Federal Loans	\$2,750	\$2,750	\$5,500
<u>Work Options</u>	Fall	Spring	Total
Federal Work Study	\$1,500	\$1,500	\$3,000
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Total Work Options	\$1,500	\$1,500	\$3,000

Example of first Bill (Statement of Account)



Student 1
123 Example Rd.
Harrisonburg, VA 22802

Charge & Payment Questions: 540-432-4116.
Financial Aid Questions: 800-330-9683 or 540-432-4137.

STATEMENT SUMMARY	
Statement Date	07/01/2026
Due Date	08/25/2026
Student ID	XXXXXX
Previous Account Balance	\$0.00
Current Account Balance	\$8,255.00
TOTAL DUE	\$8,255.00

Preferred method of payment is electronic by visiting www.my.emu.edu.

To avoid finance charges, pay the amount due before the due date. Finance charges are computed at a periodic rate of 1 1/2% per month (Annual Percentage Rate of 18%) applied to the beginning balance after deducting current payments and credits.

Statement Details				
Date Posted	Term	Description	Charges	Credits
PREVIOUS ACCOUNT BALANCE			\$0.00	
Current Activity				
07/01/2026	2026 FA	(Pending) Fed Direct Unsubsidized Loan	\$0.00	-\$990.00
07/01/2026	2026 FA	(Pending) Fed Direct Subsidized Loan	\$0.00	-\$1,732.00
07/01/2026	2026 FA	(Pending) University Scholarship	\$0.00	-\$12,500.00
07/01/2026	2026 FA	(Pending) Virginia Tuition Assistance Gr	\$0.00	-\$2,625.00
07/01/2026	2026 FA	(Pending) Federal Need Based Grant-SEOG	\$0.00	-\$1,500.00
07/01/2026	2026 FA	(Pending) Federal Pell Grant	\$0.00	-\$3,698.00
07/01/2026	2026 FA	(Pending) Promise Grant	\$0.00	-\$307.00
07/01/2026	2026 FA	(Pending) EMU Grant	\$0.00	-\$1,770.00
07/01/2026	2026 FA	Tuition Deposit	\$0.00	-\$200.00
07/01/2026	2026 FA	Northlawn Double w/ Full Meal Plan	\$6,790.00	\$0.00
07/01/2026	2026 FA	Undergraduate General Services Fee	\$341.00	\$0.00
07/01/2026	2026 FA	Undergraduate Student Fee Full-time	\$105.00	\$0.00
07/01/2026	2026 FA	Undergraduate Tuition Full-time	\$23,075.00	\$0.00
07/01/2026	2026 FA	(Pending) Estimated Student Health Insurance Plan	\$3,266.00	\$0.00
CURRENT ACCOUNT BALANCE			\$8,255.00	
Total Amount Due			\$8,255.00	

Glossary

- Account:** A record that shows all the money you are charged (like for tuition, fees, or housing), and all the money you pay or receive (like financial aid or loans).
- Account Balance:** The amount of money you still owe.
- Award:** An amount from a specific financial aid fund or program.
- Charge:** Money/amount you have to pay for something, like a service or item.
- Credit:** Money/amount that has been added to your account or paid toward a charge.
- Credit balance:** A positive balance in an account (i.e. received payments exceed charges) and is indicated by a dash (-) in front of the amount.
- Debit:** A charge made to your account.
- Disbursement:** When money (like financial aid or a loan) is sent or applied to your account.
- Grant:** Free money to help pay for school that you don't have to pay back.
- Loan:** Money you borrow to pay for school and must pay back later.
- Pending:** Not yet paid or applied to your account.
- Scholarship:** Free money for school that you receive, usually for good grades or special skills.
- Statement of Account:** A summary that shows what has been charged or paid on your student account; it's sent every month.

