



**TEXAS HIGHER EDUCATION
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TO: Directors of Financial Aid
Public and Private/Independent Institutions of Higher Education

FROM: DeChà Reid
Director, Financial Aid Services

DATE: May 9, 2019

RE: Credit and Debit Card Fee for State Loan Payments

Effective May 17, 2019, Texas Higher Education Coordinating Board (THECB) will begin assessing a non-refundable administrative fee for credit and debit card payments to borrowers. The administrative fee will be 25 cents plus 2.5 percent of the payment amount.

To provide our borrowers with another convenient way to make monthly payments without imposing additional fees, the THECB offers an Automated Clearing House (ACH) option, which is a network that coordinates electronic payments and automated money transfers from a borrower's checking or savings bank account. As an additional incentive to utilize this payment method, borrowers who enroll in monthly ACH will receive a 0.25 percent interest rate reduction on their student loans. Borrowers can sign up for ACH enrollment by logging into their HelmNet user account, selecting the "View ACH Enrollment" button, and following the instructions to complete the process.

For questions regarding this memo, institutions can contact Financial Aid Services at (844) 792-2640 or [CONTACT US](#) (select the "Financial Aid Question" option in the drop-down selection under Contact Reason). Student borrowers with questions regarding this change should contact Borrower Services at (800) 242-3062.