

**University of Maine System**  
**Financial Responsibility Statement**

Frequently Asked Questions

- 1) Why do I need to agree to the Financial Responsibility Statement (FRS)?
  - a. The FRS is a legal agreement between the student/University of Maine System explaining the financial obligation of the student. Ensuring that students understand the financial commitment they are making when they register for courses is an important component of a student's financial literacy and is also required by the Federal Bureau of Consumer Protection.
  
- 2) How often do I need to complete the FRS?
  - a. The FRS will need to be completed prior to registration each fall/spring term.
  
- 3) When will the hold be removed from my account?
  - a. The registration hold will be removed from your account immediately when the FRS is complete (e.g., you have indicated acceptance and finished the online process – see FAQ#5 below for the process).
  
- 4) If I am enrolled at multiple UMS campuses, will I need to complete this agreement at each campus?
  - a. No, the FRS only needs to be completed once each term; it will apply across all campuses.
  
- 5) How do I complete the FRS?
  - a. Please log into your MaineStreet Student Center and view your To-Do List located on the right side of the screen. Select the *Financial Responsibilities Statement*; you will be taken to the statement. After reading the statement, select the *accept* box and hit yellow *save* in the lower left corner. Then, back at the top of the page select the yellow *next* button. On the next page, select the yellow *Finish* button, followed by the yellow *Exit* button at the top of the page. You will then be returned to the Student Center and the hold will be removed from your account.
  
- 6) Can I complete the FRS with a staff member on a hard copy?
  - a. No, all FRS must be completed online through your Student Center To-Do List.
  
- 7) I believe that I completed the FRS, however the hold is still on my account. What next?
  - a. Once the FRS is completed, the hold will immediately be removed from your account and the item will be removed from your To Do List. If the FRS is still on your To Do List, please select the link and finish the process (you may have forgotten to *save* it and then click *Finish* to complete the process).

- 8) What happens if I do not complete the FRS?
  - a. If you do not complete or agree to the terms listed within the FRS, you will be barred from registering for courses within the University of Maine System until you do so.
  
- 9) Who should I contact with questions pertaining to the FRS?
  - a. If you have questions regarding the FRS, please contact the Student Financial Services/Student Accounts office on your campus.
  
- 10) If I would like to learn more about financial literacy and how to make better decisions about spending, saving and borrowing money, are there any resources available to me?
  - a. Yes there are – all UMS institutions have joined [SALT](#), a program that supports you as you finance higher education and manage student loans, as well as handle the many financial decisions you face after school. All UMS students can join SALT for **FREE**. For more information about [SALT](#), **including how to join**, please contact your campus Financial Aid/Student Financial Services office.