

Policy Title: Tuition Payment Plans

Department: Bursar Office

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The institution shall offer the following payment plans.

1. **Term Payment Plan**: Balance is to be paid in 3 installments within the academic term/ quarter. First payment must be made before the start of the term no later than 7 calendar days prior to the term start date and the remaining payments made in the 2 consecutive months after the term starts.  
Nonrefundable enrollment Fee: \$50.00
2. **Academic year payment plan**: Balance will be paid within the academic year comprising 2 consecutive terms not to exceed 12 months. 1st payment is due at least 7 calendar days prior to the start date for the first term of the academic year.  
Non-Refundable Enrollment Fee \$75.00.  
  
**Graduation Payment Plan**: Balance for estimated tuition and fees through the last term of enrollment shall be paid over the period of enrollment with the last payment due and payable by the date of graduation and where the payment term length exceeds 12 months. Balance will be reviewed each award year when new estimate is calculated and monthly payment will auto adjust for unplanned enrollment changes not included in original estimate. Non-Refundable Enrollment Fee \$125.00.
3. **Out of School Payment Plan**: Balance will be paid over a period that could possibly exceed 12 months and some installment payments will be due and payable after the student has graduated or separated from the College. Student must have exhausted all eligible Financial Aid including Private Loans and said status be documented on file. The maximum term length after graduation is 24 months. Number of payments student is allowed to make after graduation cannot exceed the number of payments the student makes prior to graduation. Balance will be reviewed each award year while student is enrolled and when new estimate is calculated by FA and monthly payment will auto adjust for unplanned enrollment changes not included in original estimate  
Non-Refundable Enrollment Fee: \$200.00

**SPECIAL NOTE: Any payment plan exceeding 12 months in length must be approved by the University/ College Bursar or CFO.**

4. **Tuition deferment Payment Plan**: The Tuition deferment payment plan provides for a single payment for all tuition and fees for a specific term to be made within 30 days of the start of the term.

Tuition payment is therefore deferred to 30 days from the start of the term. This can be offered to students who have not completed Financial Aid processing by the start of the term or students who are awaiting external funding but do not have the appropriate documentation for same by the start of the term. Non-Refundable Enrollment Fee: \$65.00. The fee is payable at the time the application is approved.

**Application must be approved by University/ College Bursar or CFO.**

5. **Collection Payment Plan:** Available to students who at the time of enrolling in the plan are not actively enrolled at the institution but have an unresolved balance that needs to be paid. Student must be in a withdrawn or graduated status. Non-Refundable Enrollment fee: \$100.00
- 6.

### General Guidelines

**Balance:** For the purpose of this policy, balance shall be defined as college determined anticipated balance after approved financial aid and or 3<sup>rd</sup> party education benefit payable directly to the college for the applicable term length.

**Balance Calculation:**

If the payment plan covers an enrollment period where the student has not yet registered, the tuition and fees are to be considered estimate only based upon specific number of credits each term. Additionally, some classes may have fees attached not considered in the balance calculation. The aid will also be estimate only subject to specific eligibility conditions being met by the student. If the enrollment level exceeds that contained in the estimate or the financial aid amount changes due to eligibility issues, the student monthly installment payment amount is subject to revision within the original term length.

**Non-Refundable Enrollment Fee:** This fee is assessed to cover the administrative cost of the payment plan and is due and payable with the first installment on each payment plan established unless otherwise stated. On each payment plan change, the student is responsible for the assessed enrollment fee applicable to the payment plan signed except where the change is for the monthly payment and all other terms of original payment plan remains the same including due dates and term length.

**Non-Refundable Monthly Maintenance Fee:**

All payment plans carry a \$25.00 per month maintenance fee. The fee is billed on each installment. Students who enroll in auto pay wherein the monthly payment is automatically charged to a debit card or checking/ savings account will have the fee waived. (Revised 9/1/2022)

**Fee Waiver:** The enrollment fee and the monthly maintenance fee can be waived if the student participates in auto debit and signs the auto debit authorization to allow the University/ College to charge the monthly installment to a debit/ credit card. If the auto debit fails in 2 consecutive months, the enrollment plan fee will be applied to the account

and the monthly maintenance fee will resume in the next month following the cancellation of the auto pay. Fee waivers are not available for Term Deferment plan. (Revised 9/1/2022)

**Auto Pay**

Students can have their monthly tuition payment automatically charged to a debit/credit card on the scheduled due date and can enroll in this option at any time. The information is collected at enrollment and updated to a secure payment processor. Once created the institution will no longer have access to the student credit card information. (Revised 9/1/2022)

**Registration Holds:**

Students on payment plans must be current on the payment plan in order to be allowed to enroll in any term covered by the payment plan. If a student is delinquent on a payment plan, the student registration privileges are subject to suspension until account becomes current.

**Interest Payment:** The college does not charge interest on payment plans.

**Truth in lending Disclosures:** Payment plans exceeding 12 months in length are subject to mandatory Truth in Lending Disclosures (TILA). These disclosures are provided during the account initiation process and where applicable must be signed by students.

**Promissory Note:** Payment plan participants would be required to sign a promissory note or payment plan agreement acknowledging acceptance of terms and conditions governing the payment plans. This is mandatory for all payment plans.

**Late Fees:** Late fee of \$25.00 will be assessed when the payment is not received within the grace period as contained in the promissory note.