

Payment Plans

The basic expectation is that all students will either pay their balance due in full or be covered by authorized financial aid by the given payment deadline, except in the cases of any payment plans authorized by MCTC Business Services.

PROCEDURE:

General Payment Plan:

A basic payment plan is offered for any full-term semester courses. The payment plan divides the student's balance due for the term over three payments. The first payment, of a minimum one-third of the balance due, must be paid by the given payment deadline and the payment plan agreement must be signed with the Cashier's Office at this time. A one percent fee is charged on the balance deferred. The second payment is a minimum of one-half of the remaining balance due at that time. The third payment is the full remaining balance due.

The payment deadlines are set each term. The first payment is due by any given payment deadline. The second payment is set to the middle of the month following the start of the semester (e.g. The due date would typically be September 15th for the fall term or February 14th for the spring term. If these deadlines fall on a weekend, the deadline will be the prior Friday). The final payment is the middle of the second month following the start of the semester (e.g. The due date would typically be October 15th for the fall term or March 14th for the spring term. If these deadlines fall on a weekend, the deadline will be the prior Friday).

Any student failing to make payment by any of the due dates would be subject to a late fee. The failure of a student to meet any of the payment deadlines would place the student's classes in jeopardy of being dropped for non-payment. The student would be responsible for any enrollment fees owed at the time of the administrative withdrawal on the appropriate payment deadline.

See Appendix A for a sample payment plan agreement for the general payment plan.

Special Payment Plan Arrangements:

In certain circumstances, special payment plans may be arranged and authorized by MCTC Business Services for a given group of students. Several of the special payment plans are described below:

A) *Pending Financial Aid*

Any student with financial aid authorized to their account at the payment deadline will not have their classes dropped for non-payment. (See procedure on Drop for Non-Payment for specific information.) Students who have begun the process to apply for financial aid at the payment deadline, but who do not yet have financial aid authorized to their account at the deadline would be eligible for a special payment arrangement.

Any student wishing to have their classes held under this arrangement would be responsible for signing the Pending Financial Aid payment agreement with the Cashier's Office. In order for a student to be eligible for this payment agreement, written documentation would be required that is signed off on by Financial Aid. No payment would be required at the time of the agreement, but the students could make a payment if desired. A one percent fee is charged on the balance deferred. The student would be required to make payment in full by the middle of the month following the start of the semester if there is not sufficient financial aid available to cover the balance. The due date would be adjusted (as needed) to be following the financial aid disbursement for first-time borrowers. (e.g. The due date would typically be September 15th for the fall term or February 14th for the spring term. If these deadlines fall on a weekend, the deadline will be the prior Friday) Any exceptions to payment in full by this deadline would require approval of the Vice President and CFO or the Controller.

Any student failing to make payment by any of the due dates would be subject to a late fee. Any student who has not made payment in full or is not covered by an approved exception would be subject to their classes being dropped for non-payment. The student would be responsible for any enrollment fees owed at the time of the administrative withdrawal based on the tuition refund schedule.

See Appendix B for a sample payment plan agreement for Pending Financial Aid students.

B) *Non-Third Party Employer Sponsorship (e.g. CASCI)*

Certain approved groups of students are reimbursed for tuition and fees by their employer and are given a later deadline to allow time for their payment to be made following receipt of the reimbursement.

Any student wishing to have their classes held under this arrangement would be responsible for signing the Employee Reimbursement payment agreement with the Cashier's Office. No payment would be required at the time of the agreement, but the students could make a payment if desired. A one percent fee is charged on the balance deferred. The student would be required to make payment in full by the middle of the month following the start of the semester. (e.g. The due date would typically be September 15th for the fall term or February 14th for the spring term. If these deadlines fall on a weekend, the deadline will be the prior Friday) Any exceptions to payment in full by this deadline would require approval of the Vice President and CFO or the Controller.

Any student failing to make payment by any of the due dates would be subject to a late fee. Any student who has not made payment in full or is not covered by an approved exception would be subject to their classes being dropped for non-payment. The student would be responsible for any enrollment fees owed at the time of the administrative withdrawal based on the tuition refund schedule.

See Appendix C for a sample payment plan agreement for Students with Non-Third Party Employer Sponsorship.

C) *Direct Student Veteran Reimbursement (e.g. CASCI)*

Certain groups of students eligible for veteran program benefits receive payment directly from the veterans programs rather than the school being directly reimbursed. Examples of this would be individuals covered by Chapter 31 and Chapter 35 Veterans Programs. Students newly eligible for the programs, new students to the College, and students who have not been able to meet eligibility by the appropriate deadlines may experience a delay in the receipt of payments from 8-12 weeks from the time

of certification. These authorized students are given a later deadline to allow time for their payment to be made following receipt of the reimbursement.

Any student wishing to have their classes held under this arrangement would be responsible for signing the Veteran Program payment agreement with the Cashier's Office. No payment would be required at the time of the agreement, but the students could make a payment if desired. A one percent fee is charged on the balance deferred. A copy of the certification would be required to be attached to the payment plan agreement. The student's payment would be divided into two payments, each one-half of the balance due. The first payment would be due 60 days from the date the certification is submitted. The remaining balance would be due 90 days from the date the certification is submitted. If the student has not received any reimbursement within 60 days, the Cashier's Office would be notified by the Coordinator of Military Programs and payment in full would be due at the 90 day deadline. Any exceptions to payment in full by this deadline would require approval of the Vice President and CFO or the Controller.

Any student failing to make payment by any of the due dates would be subject to a late fee. Any student who has not made payment in full or is not covered by an approved exception would be subject to their classes being dropped for non-payment. The student would be responsible for any enrollment fees owed at the time of the administrative withdrawal based on the tuition refund schedule.

See Appendix D for a sample payment plan agreement for Veteran Direct Reimbursement Students.

Effective Date: July 1, 2010

Revised Effective Date: March 11, 2011

Approved by: Dr. Keith Cotroneo, President

Signature: _____

