



ASSUMPTION COLLEGE

WORCESTER, MASSACHUSETTS | ROME, ITALY

Office of Financial Aid
508-767-7158
fa@assumption.edu

Financing Options

Payment Plan

Assumption College offers monthly payment plans through Tuition Management Systems (TMS) to all undergraduate students. These plans offer students and their families the option to pay their tuition balance in manageable installments - a five-month plan is offered - for the fall and/or spring semester.

There is no payment plan available for the summer semester.

All payment plan payments are due the 1st of each month. Delinquent plans will be cancelled and the balance is immediately due. The student will no longer be eligible to participate in the monthly payment plan option for future semesters.

After the deadline for the five-month plan enrollment has passed, a four-month plan becomes available. The cost to participate is a \$40 per semester enrollment fee with TMS. **For quickest plan activation, enroll through the Student Account Center on the student portal available 24/7** or visit <http://www.assumption.afford.com>. If you have any questions about using the Student Account Center for online payments, TMS may be reached at 1-800-279-1914.

2018-19 Payment Timeline

FALL 2018

SPRING 2019

May 21	Payment plan enrollment opens.	October 22
June 1	1 st payment due date for 5-month plan.	November 1
July 1	2 nd payment due date for 5-month plan; 1 st payment due date for 4-month plan.	December 1
July 26	Must be enrolled in a payment plan or have made full semester payment.	December 19
August 1	3 rd payment due for 5-month plan; 2 nd payment due for 4-month plan.	January 1
September 1	4 th payment due for 5-month plan; 3 rd payment due for 4-month plan.	February 1
October 1	5 th payment due for 5-month plan; 4 th payment due for 4-month plan.	March 1

Please see reverse for Parent PLUS and private loan information.

Private Alternative Loans

Assumption College encourages you to fully research the loans and lenders that best fit your needs. Private loans are available to help cover the remaining balance after financial aid is applied to your bill. All private loans are subject to credit approval and require a completed promissory note. These loans must be submitted for certification to the Financial Aid Office; the certified loan will then be reflected as a secure loan to be applied towards your student account.

We highly recommend that any student looking to apply for a private loan visit ELMSelect, a neutral lender and product comparison tool. It allows students to evaluate, compare, and select a lender that best fits their financial needs. This site allows students to view detailed information about repayment options, interest rates, and brings you directly to the application site for each lender. For more detailed information, visit:

www.ELMSelect.com

These lenders are recommended based on the quality of products and services they provide to students and their families. They have been carefully considered in order to provide you with the best possible list of suggested lenders. You may, however, apply with a lender of your choice that we have not provided on our list.

Federal Direct Parent PLUS Loans

Parents of dependent students may decide to borrow a Direct Parent PLUS Loan to help cover education expenses. Parents may borrow up to the total cost of attendance (tuition, room and board, lab fees, etc) minus any portion of expenses already covered by student financial aid. Parent PLUS Loans will begin repayment on the day of the final disbursement of that loan, unless a deferment is requested. Deferment would continue as long as the student is enrolled at least half-time and would include a six month grace period after student drops below half-time or has graduated.

Parent PLUS Loans will require a credit check for the borrower. If you are denied the Parent PLUS Loan, there are steps you may take in order to appeal the credit decision, or you may obtain a credit-worthy endorser in order to reverse the denial. The student may be eligible for additional Unsubsidized Stafford Loan if the parent is denied.

Parent PLUS Loan terms and conditions for the 2018-19 school year include a fixed interest rate of 7.595% and a loan origination fee of 4.264%. The loan origination fees are deducted proportionately each time a loan disbursement is made to the student's account. For more information on Parent PLUS Loans and the current interest rates, please visit <https://studentaid.ed.gov/sa/types/loans>.

How to Apply for a Federal Direct Parent PLUS Loan

1. Go to <https://studentloans.gov> and click on the green Log In button.
2. Parents sign in using their FSA ID username or e-mail address and FSA ID password.
3. From the front page, select "Apply for a Direct PLUS Loan."
4. Select "Direct PLUS Loan Application for Parents."
5. Complete the application and submit for credit check.
6. If you have been approved, return to the main menu and select "Complete Loan Agreement (MPN*). **" Choose "PLUS MPN for Parents" and follow the instructions provided. If denied, our office will receive this information electronically and we will review the student for additional loans.
7. You may log out once completed. We will receive your application electronically.

*Master Promissory Note

**PLUS Loan Counseling will only be required of parents that were initially denied due to adverse credit history, but who were subsequently approved either through the appeal process or obtaining a credit worthy endorser.