

FROSTBURG STATE UNIVERSITY MONTHLY PAYMENT PLAN

Tuition and fee installment payments and the deferred payment plan are processed through a University program (MPP). A fee for each enrollee is paid to a private corporation for use of the payment software. A signed contractual agreement is on file.

Part I - Interest-free Monthly Payment Plan - 10 Payment Plan

- A. The MPP Payment Plan allows the parent/student to pay University charges in ten (10) convenient monthly payments, with the initial payment due date being May 25th each year.
- B. The cost of the plan is determined by FSU using the current software to equally divide the payments. FSU will pay a portion of each participation fee payment for the lease agreement of the software. The participation fee is non-refundable.
- C. FSU will provide sufficient literature for mailing to the parent/student.
- D. FSU, upon receipt of parent/student application will:
 - 1.)Set up account for each applicant.
 - 2.) Send a confirmation notice to parent/student giving full details of his/her account including:
 - a.Welcome letter
 - b.Coupons for scheduled payments
 - 3.)Process payments.
 - 4.)Provide notification of late payments and assess a late fee.
 - 5.)Provide on-line access to MPP student accounts.
 - 6.)Re-budget the payment account in the event of additional financial aid or a change in enrollment status of the student. Provide the parent/student with updated payment information and coupons as a result of those changes.
 - 7.)Remit monthly payments for use of software.
 - 8.)FSU will treat the parent/student addressing

information in a confidential manner and to use it solely for the purpose defined above.

The appropriate official at the University shall retain an audit trail of the above items.

Part II - Deferred Payment Plan

Tuition and fees are considered due and payable at registration. In recognition that there are circumstances that may warrant deferment, the University President, or designated representative, may allow deferments provided the following minimum criteria are met:

- A. Any parent/student may apply for a 60-day deferred payment. The amount shall not exceed the net amount of the semester's bill.
- B. A down payment is required at the time payment is due to FSU. The amounts is determined by the University, however, in no case is the down payment to be less than one-third of the total charges. The one-third payment may include guaranteed loans and veterans benefits. For undergraduate and graduate students the balance shall be paid to FSU in two (2) installments; thirty (30) days and sixty (60) days from the first day of classes for the semester. In all cases, any previous balances must be paid in full before deferred payment is considered.
- C. A non-refundable participation fee is required at the onset for reach participant. FSU will pay a portion of each participation fee payment for the lease agreement of the software. If a student has guaranteed financial aid to cover the amount in full, the fee is waived.
- D. Each deferred payment must be formalized through the use of a written agreement.
- E. FSU, upon receipt of deferment application will:
 - 1.)Set up account for each applicant.
 - 2.)Send a confirmation notice to parent/student giving full details of his/her account including:
 - a.)Welcome letter
 - b.)Coupons for scheduled payments
- F. A late payment charge is assessed to any parent/student failing to make payments by the due

date.

- G. Any payment more than ten (10) days in arrears of deferred payments may result in the student's dismissal from the University.
- H. Tuition and fees payments guaranteed by an agency of the Federal, State or local government are exempt from the minimum criteria stated in subparagraphs A through G. above.
- I. Tuition and fees payments offered by a private corporation, are exempt from the minimum criteria stated in subparagraph A through G above. Provided the President of the University approves the specific plan.
- J. Any exceptions to this policy must be in writing and approved by the President, the Vice President for Administration and Finance or the Assistant Vice President for Finance and Comptroller.

The appropriate official at the University shall retain an audit trail of the above items.