

COTC Tuition Payment Plan Agreement

The information within this document is pertinent to the tuition payment plan offered by COTC. Dates and amount will vary from each semester and it is your responsibility as the plan participant to understand these terms

What is the Tuition Payment Plan (TPP)?

The Tuition Payment Plan is a way to distribute your tuition & fees over the current semester. Late fees, meal plans and books are not eligible to be included. The Tuition Payment Plan does not reduce your financial obligation to the College. It only offers an alternative to a single lump-sum payment.

What is the schedule of payments?

The first installment each semester is due during regular fee payment periods. The payments are due according to the following schedule:

Autumn: August, September, October, and November

Spring: December, January, February, March

Summer: May, June, and July

It is your responsibility to know when payments are due and to pay on time.

Who determines the amount of my payments?

By completing the form, **you** will determine the amount of your first payment. The Fees & Deposits Office will review your basic calculations and estimate future invoices accordingly. Schedule changes and actual financial aid awards can change your account balance due. Please note that an adjustment to your subsequent payment amounts **does not** change your payment due dates.

What if I am receiving financial aid?

*Estimated, pending financial aid that is expected to be processed for you can be deducted before the amount of your 1st payment is determined. The first installment cannot be paid solely by your financial aid. Estimated financial aid amounts are not guarantees. Actual financial aid awarded is based upon eligibility, credit load and successful completion of earned credits; if your actual financial aid is less than the estimated amount, you are responsible for paying the full remaining tuition & fees balance.

If financial aid-awarded results in your being due a refund, it will be processed in accordance with regular refund policies and schedules.

What happens if I participate in early registration (prior to fee payment period)?

You will receive your account statement via email. The TPP form and first installment (including the service charge) are due according to regular fee payment schedules. If you turn in your form and first payment after the last day to pay fees without a penalty, you must add a \$30.00 late fee to your first installment.

What happens if I register late?

Your first payment and the service charge are due on the day of registration. If you have been dropped for nonpayment and are re-registering close to the second payment due date, your installments may be modified from three installments to two installments to help disburse the financial obligation over the remainder of the semester. Subsequent payments will be due on the regularly scheduled due dates.

What if I miss a payment?

If your subsequent full payments are not received by the due date, you will be assessed a \$15.00 late fee for each late payment and a hold will be placed on your records. We will consider a payment to be received on the date it is postmarked.

Is there a charge for using this option?

Yes, a nonrefundable service charge of \$27.00 (Autumn and Spring) or \$21.00 (Summer) is assessed summer semester for students using this payment plan.

A new Tuition Payment Plan form must be submitted each semester.

May I make partial payments?

You may make partial payments before the payment due date; however, the entire payment due must be paid by the due date to avoid a late fee and/or financial hold.

What if I drop a class or withdraw from school?

It depends on when you drop a class or withdraw and the length of the course. If you do so during the 100% refund period, your fees will be adjusted accordingly.

- **Full Semester courses have a 100% refund period through the 14th calendar day.**
- **Term courses have a 100% refund period through the 4th calendar day.**
- **For the Flex course refund schedule, please see the flex list on the Dropping Courses page on my.cotc.edu.**

Students who withdraw after the 100% refund periods are responsible for 100% of the original tuition & fees due regardless of how much they have actually paid at the time of withdrawal.

The amount refunded or owed will vary according to the original amount due. Refunds are based on the amount billed regardless of the method chosen to pay the fees. To change a schedule, drop a class or withdraw from College after registration, the student should contact the Gateway for assistance. Refund of fees will be based upon the drop/add or withdrawal activity and credit balances.

What if I withdraw after the 100% refund period?

If you drop after the refund period ends, you must make the subsequent installments. Since there will be no refund due to you, your entire outstanding balance is still due. A hold may be placed on your student account preventing the release of your transcripts and future registration.

How do I participate in the Tuition Payment Plan?

Each semester you must complete a new Tuition Payment Plan form and electronically submit it to the Fees & Deposits Page. No form will be processed without the first installment payment which includes the service fee, and your signature. Incomplete forms will not be processed. This may result in the cancellation of your original registration if we do not receive a complete form and payment by the tuition payment deadline. In addition, if we receive your completed application during the period to pay fees with a penalty, you will be assessed a \$30 late fee.

Payments can be made online at

my.cotc.edu>COTCconnect>Students>My Student Financial Accounts>View Account and Make Payment

- Enter the amount that you wish to pay and then make the payment using Visa, Mastercard, Discover, American Express, or a check.

If your check is returned from your bank, a \$20.00 returned check charge will be assessed in addition to the \$15.00 late fee.