

## Frequently Asked Questions about PAYMENT

### 1. What are the costs for attending Taylor University?

Taylor's costs are published annually in the Tuition and Fee Schedule. This publication is available from the Bursar's Office and is also available online at:

<http://www.taylor.edu/admissions/undergraduate/tuition-financial-aid/tuition-and-fees.shtml>

We encourage you to use our Payment Planner form to help you determine what your actual payment will be after financial aid sources are subtracted from your costs.

### 2. How will I be billed and when is payment due?

Taylor University's policy is electronic billing; paper copies are not sent by U.S. mail as statements may be printed from the online billing site. Fall billing information is posted in mid-July and due August 20. Interterm and/or spring billing is posted in mid-December and is due January 20. **Students may access their e-bill and other account information through the student portal at [www.myTAYLOR.edu](http://www.myTAYLOR.edu) > Student Tab > Quick Links, Bursar Billing Statements.** An e-mail will be sent to the student's e-mail address when a new statement is ready to view and it is the student's responsibility to access the online billing to keep informed of their account. The notification e-mail will be copied to their parents' e-mail if the parent has been set up as an authorized user by the student. *The parent will not be e-mailed unless the student completes the on-line authorized user information.* This is separate from TOWER proxy or myfa.taylor.edu.

### 3. What are my payment options?

You can make a full payment by the due date with check, cash, money order, or online at the secure billing site by electronic check or credit card. Payment plans are available for enrollment at the billing site.

### 4. When will my financial aid be put on my student account?

Most of your financial aid will be posted to your student account approximately 2 weeks after the semester starts (a few days after the drop/add classes changes have been processed). This includes Taylor grants & scholarships, federal grants, state grants, as well as the Federal Stafford and PLUS Loans (assuming the appropriate promissory note has been signed electronically). Alternative student loans will be posted when the funds are actually received via EFT or check. Scholarships from private foundations or organizations will be posted when the actual check is received in the Bursar's Office.

### 5. Can I use Federal Work-Study or other student employment earnings to pay my bill?

Federal work study earnings are paid directly to the student through student payroll. It is generally recommended that students use their earnings for their miscellaneous and personal

expenses throughout the year and not consider FWS toward the payment due each semester. If you are working on campus and wish to apply your earnings to your student account in payment of charges, you must contact the Bursar to request the FWS payment plan. This payment plan requires online enrollment that will withdraw the authorized payment each pay period from the bank account to which the FWS earnings are deposited. Therefore, a student must have secured a job and begun working before enrollment in the plan can occur.

**6. What if I can't pay my bill on time?**

Taylor charges a monthly penalty on late payments. Any account balance not paid by the due date when first billed or deferred with a formal payment plan will be subject to a \$5 late fee or interest accrued at an annual percentage rate of 13%, whichever is greater. A student's account must be current to avoid a hold on advance registration and housing and must be paid in full for transcript and/or diploma release.