

## Finance

We know the sacrifices made by each family are significant in obtaining a Taylor University education. We would like you to know that the charges billed cover approximately 90% of our costs for delivering a Taylor education. Alumni, friends, parents, and others provide the remaining 10% of our costs through gifts and other sources of revenue. We thank God for each student and the support of others as we prepare students to minister Christ's redemptive love, grace, and truth to a world in need.

The University reserves the right to increase rates if and when necessary.

### Annual Costs

Refer to the Taylor University Tuition and Fee Schedule for the current costs for an academic year. This publication is available from the Office of Student Accounts.

### Advance Payment

All returning students are requested to pay an advance payment of \$100 to secure their enrollment for the Fall semester. Advance payment is due by June 1. If no outstanding balance is due to the University, a refund of the \$100 advance payment will be provided if canceled by July 30.

### Advanced Placement (AP) Credit

A \$20 posting fee is assessed for each hour of AP credit awarded and posted to the Taylor transcript.

### College Level Examination Program (CLEP)

An examination fee of \$93 (subject to change by College Board) is charged for each test administered, plus a \$15 administration fee. A \$20 additional fee exists for each hour of CLEP college credit awarded and posted to the Taylor transcript.

### Change of Registration

A refund of charges will be given to students dropping from full-time to part-time status, or lowering their part-time hours, by the last date to drop a class without a transcript entry ("drop/add" period) for the Fall and Spring semesters. There is no reduction to the tuition charge for dropped hours after this drop/add period. Course fees may be refunded; some courses pay for a field trip ahead of time, and we are unable to refund that fees according to the fee schedule. Off-campus program tuition and fees are refundable only in accordance with each program's specific refund policy.

### Emergency Funds

The Taylor Parents Association raises financial resources each year to be allocated for student emergencies. Medical costs not covered by insurance and emergency travel in case of death or severe sickness of immediate family are two of the most frequent reasons for allocations of this fund. Other emergency costs may be considered. Contact the Vice President for Student Development for more information.

### Other Charges

Certain classes may require the student to purchase materials for specific projects or may require a basic materials charge. These costs vary by course and are charged equally to each student enrolled in the course. Certain other charges are assessed for courses requiring private or special instruction and for administrative costs for special services and transportation.

### Payment of Bills

The billing statement access information is emailed on or about the last day of each month to the student's TU email address, with payment due the 20th of the month. The initial billing statement for the Fall semester is available in late July and is due in full by August 20 unless enrolled in a payment plan. *Note: Taylor University Online's degree-seeking students will have bills for Fall semester sent around September 1 with a due date of September 20.*

The January interterm and Spring billing statement is available in late December and is due in full by January 20 unless enrolled in a payment plan. Historically, January interterm charges have been billed with spring semester.

Statements are issued each month for students who owe a balance or have had transactions to their account during that billing cycle. Any new charges that may occur are due the 20th of the month in which they are billed. Full account information is available through the portal and includes unbilled activity as well as statements. Payment can be submitted online through this secure site. There is no fee to pay with electronic check. Payment by credit card (American Express, Discover, MasterCard, or VISA) will incur a convenience fee. If parental access is necessary, it is the student's responsibility to provide access to their account information, and the student may do so by authorizing their parent on the billing site.

Taylor University uses the @TAYLOR.EDU student email address to communicate, and students are responsible to check their Taylor email account regularly as they miss important information if they do not do so. Students can set up their preferred address for online billing and also authorize additional (e.g., parent) e-billing addresses by completing the authorization that can be accessed through their online account.

There are two payment options available:

- Payment in full by the due date of August 20 for Fall semester and January 20 for Spring semester. Payment for incremental additional charges that may occur are due by the 20th of the month for which charges are billed. *Note: Taylor University Online's degree-seeking students have a payment due date of September 20 for Fall semester and February 20 for Spring semester.*
- Enroll in a Taylor University monthly payment plan to split the semester payment into manageable payments. The only cost to enroll is \$40 per semester and several options are available. Enrollment is at the online student account site. *Note: Taylor University Online students are not eligible for this payment plan.*

Taylor charges a monthly penalty on late payments based on the following policy: Any account balance not paid by the due date when first billed, or deferred pursuant to one of the payment options described above, will be subject to a monthly late fee equal to the greater of \$5 or interest accrued at 1.08% (annual percentage rate of 13 percent).

A student's account must be current to avoid a hold on registration, and a student's account must be paid in full for release of transcripts or diploma. Additional information may be found in the Tuition and Fees Schedule available in the Office of Student Accounts.

#### **Payment of Bills for TU Online Guest and Out-of-Term Students**

Once a guest student has completed the online application found on the website, the student will be emailed an e-store link, which will be used to accept payment information. Out-of-term campus students will be emailed the e-store link, without needing to complete the application. Tuition must be paid in full before being registered for a course. Accepted forms of payment include check, Discover, MasterCard and Visa.

#### **Refund Schedule (Fall and Spring Semesters)**

This refund schedule applies only to students with full withdrawal from the University. Students who withdraw from a course or courses but remain enrolled at the University do not receive any adjustment to their charges. Drops/Adds prior to the end of the first week of a semester (resulting in no transcript entry) could result in tuition changes.

<b>Withdrawals to the end of:</b>	<b>Tuition</b>	<b>Housing</b>	<b>Food</b>
First Week*	90%	Prorated	Prorated
Second Week	90%	Prorated	Prorated
Third Week	75%	Prorated	Prorated
Fourth Week	60%	Prorated	Prorated
Fifth Week	45%	Prorated	Prorated
Sixth Week	20%	Prorated	Prorated
Seventh Week to end of semester	0%	Prorated	Prorated

\*First five class days of the Fall/Spring terms.

#### **Refund Schedule for TU Online Guest and Out-of-Term Students**

Taylor University Online students registered within a term should refer to the refund schedule listed above or contact their advisor for withdrawing from a single course.

This refund schedule and transcript ramifications for guest and out-of-term program students who withdraw from a course are as follows:

<b>Withdrawal requested</b>	<b>Tuition</b>	<b>Grade</b>
Day 1-7	100%	n/a
Day 8-28	50%	W
Prior to Original Completion Date	0%	W
Prior to Extended Completion Date	0%	WF

A course dropped during the first 7 days of registration does not appear on the transcript. Another course may be added during the first 7 days and the student will pay or be refunded any disparity in tuition between the 2 courses.

To request to be withdrawn, contact TU Online at [online@taylor.edu](mailto:online@taylor.edu) or call 1-800-845-3149. The date the request is submitted will be honored as the withdrawal date.

#### **University Withdrawal Procedures**

The withdrawal process is initiated by contacting the Coordinator Academic Success in the Academic Enrichment Center. *Note: Taylor University Online students should contact the TUO office for initiating full withdrawal.*

If a student completely withdraws from all courses in a semester, refunds of student charges for tuition, food, and housing are based on the refund schedule. Mandatory student fees and course fees are nonrefundable. No refund of tuition will be given for withdrawal after the end of the sixth week.

Refund of charges are based on the total term bill and on the date the official withdrawal form is completed. The matriculation and housing deposits are forfeited for students who complete registration but must withdraw before May 1. Any deviations from the refund policy are at the discretion of the Accounts Receivable Manager, Dean, and Vice President for Student Development.

If a student is receiving financial aid, funds will be returned to the aid source(s) according to the Taylor University Return of Financial Aid Funds policy available online at <https://www.taylor.edu/docs/tuition-financial-aid/return-of-funds-policy.pdf>.

#### **VA Benefits**

Taylor University will accept tuition payments from the Department of Veterans Affairs. Any eligible student will need to apply and be approved for VA Education and Training Benefits by following the instructions found at <https://benefits.va.gov/gibill/>. Upon approval, the student should receive a Certificate of Eligibility, which formally confirms the VA benefits program under which the student may receive payment and how many months of benefits the student is entitled to receive. The Office of the Registrar will need a copy of the Certificate of Eligibility to create a VA benefits file for the student and to report him or her as a Taylor University student. A copy of the Certificate of Eligibility may be emailed to [registrar@taylor.edu](mailto:registrar@taylor.edu).

Veterans, reserves, and active duty military enrolling in Taylor University Online courses are eligible for a discounted tuition rate for most TUO courses.