

## HOWARD UNIVERSITY MONTHLY INSTALLMENT PLAN

The Howard University Installment Plan is an interest-free program which allows you to make monthly payments for your tuition and fees only (Housing and Meal charges MUST be paid in full by August 1 and prior to moving into the residence halls). You must apply each year. Students with outstanding balances may not use this plan. There is a yearly, non-refundable application fee of \$50.00 that must accompany your application. **The enrollment cut-off date for the fall semester is June 1 and for the spring semester is November 1.** There is no deferred payment plan or installment plan for summer school. All tuition and fees are due upon selecting courses for Session I and/or Session II. There are no exceptions.

The maximum that may be budgeted for each semester is \$7,505.00 or a total of \$15,010.00 for the year for undergraduate students. Any amount in excess of \$15,010.00 not covered by financial aid must be paid along with your June 1 payment for fall or your November 1 payment for spring.

There are 10 monthly payments beginning June 1 and ending March 1, if you budget on an annual basis. There are five monthly payments for each semester (June 1 – October 1 for the fall semester; November 1 – March 1 for the spring semester). Payments are due on the first of each month. If at any time your account becomes delinquent, you may be assessed a \$75.00 late payment fee. Accounts in arrears for 30 days will be dropped from the plan and all remaining charges are due by the 2<sup>nd</sup> deferred payment due date. All checks or money orders should be payable to Howard University and include the student's name and Howard University ID number. A \$25.00 service charge will be assessed to your student account for all returned bank transfers, credit card payments, money orders, and returned checks. Subsequent checks will not be accepted.

You may cancel your enrollment in the plan at any time by notifying the Office of Student Financial Services in writing at least five (5) business days prior to the monthly payment due date. Upon cancellation, you will be responsible for making payments as indicated on your monthly account receivable statement. The application fee is non-refundable.

If you have any questions, please call 1-877-484-1526.

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### Monthly Payment Plan Application 2008-2009

Student's Name \_\_\_\_\_ HU ID# \_\_\_\_\_  
Student's Home Address \_\_\_\_\_ S.S.# \_\_\_\_\_  
City/State/Zip \_\_\_\_\_ Phone # \_\_\_\_\_  
Applicant's Name \_\_\_\_\_ S.S.# \_\_\_\_\_  
Applicant's Billing Address \_\_\_\_\_  
City/State/Zip \_\_\_\_\_ Phone # \_\_\_\_\_  
Daytime Phone # \_\_\_\_\_ Relationship to Student \_\_\_\_\_

*I have read and agreed to the above Monthly Payment Terms and Conditions.*

Signature of Student \_\_\_\_\_ Date \_\_\_\_\_

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

\$50.00 Application Fee + \$ \_\_\_\_\_ = \$ \_\_\_\_\_  
*back amount*  
*payment due enclosed*

**Complete budget calculation on back and return application with payment(s) to:**

**Howard University; Student Financial Services; MSC 590501; Washington, DC 20059**

## Worksheet

(Use this worksheet to help determine your budget amount)

### Examples

	<b>Your Amounts</b>	<b><u>Students Enrolled Fall 2007 and After</u></b>	
		<b>Annual</b>	<b>Semester</b>
<b>1. Charges*</b>			
2008-2009 Tuition & Fees	_____	\$15,010.00	\$7,505.00
Total Estimated Charges	_____	\$15,010.00	\$7,505.00
<b>2. Financial Aid/Payments</b>			
Scholarships/Grants	_____	\$ 3,000.00	\$1,500.00
Loans	_____	\$ 3,466.00	\$1,733.00
Total Estimated Resources	_____	\$ 6,466.00	\$3,233.00
<b>3. Annual Budget Amount</b> (total 1 – total 2)	_____	\$ 8,544.00	\$4,272.00
<b>4. Maximum Amount**</b> <b>To be budgeted</b>	_____	\$15,010.00	\$7,505.00
<b>5. Monthly Payment Amount</b>	_____	\$ 854.40	\$ 854.40

\*Housing and meal charges are NOT deferrable. These costs MUST be paid in full by August 1, 2008 and prior to moving into the residence halls.

\*\*Maximum amount budgeted for students enrolled prior to Fall 2007 is \$14,685.00 annually and \$7,342.50 per semester.

If line 3 is less than \$15,010.00 (\$14,685.00), divide that figure by 10 to get your monthly payment. If you are only participating for one semester (fall or spring) on the payment plan, divide line 3 by five (5) to get your monthly payment amount.

If line 3 is greater than line 4, your monthly payment amount will be \$1,501.00 (\$1,468.50). Any amount exceeding the maximum budget amount must be paid along with your June 1, 2008 payment or your November 1, 2008 (if you are participating for one semester on the payment plan).

If you have any questions, you may call the Office of Student Financial Services/Student Accounts at 1-877-484- 1526.