

Here's How to Calculate Your Budget and Payment Amount

List expenses for tuition, fees, and health insurance. Do not include books, computers, supplies and other personal expenses in your budget.

Expenses (estimated)

1. Tuition _____
2. Fees _____
3. Health Insurance _____
4. **TOTAL EXPENSES**
Lines 1, 2, and 3 _____

Credits (estimated)

5. State & Federal Grants _____
6. State & Federal Loans _____
7. Drexel University
Scholarships or Grants _____
8. Other _____
9. **TOTAL CREDITS**
Lines 5, 6, 7, and 8 _____
10. **BUDGET AMOUNT**
Expenses (line 4) minus Credits (line 9) _____
11. **PAYMENT AMOUNT**
Line 10 divided by 10 _____

Terms and Conditions

1. **Enrollment.** Enrollment in IPP occurs when the participant completes, signs and mails the application attached to the address on page 3 along with the first installment payment and \$45 application fee.
2. **Budget/Payments.** The budget is payable in 10 equal installments with the first payment due on June 1st and succeeding payments due on the 1st of each month from July through March. The plan permits you to make more than one payment, or payments in advance, if you choose. The costs of tuition, fees, and health insurance may be budgeted. Books, computers, supplies and other personal expenses do not qualify for the installment plan. Budgeting is only permitted for the current academic year.
3. **Security.** The Pennsylvania Department of Treasury serves as investment administrator for the plan. Withdrawal of funds by participants is prohibited. Refunds to participants will be processed in accordance with the University's regular refund procedures.
4. **Fees and Other Charges.** The \$45 application fee is non-refundable. A \$25 service charge will be assessed for checks returned for insufficient funds or uncollectible for any other reason. A \$10 handling fee will be assessed for payments received after the due date.
5. **Payment Address.** Checks and money orders should be made payable to the IPP/HES Plan and mailed to the following address:

The IPP/HES Plan
HES/Wachovia Bank
P.O. Box 2653
Harrisburg, PA 17105
6. **Failure to Pay.** Failure to make any installment payment within 15 days of the due date will, unless excused in writing by HES, result in termination of enrollment in the plan, including termination of the life benefit coverage. All monies deposited to the participant's account, excluding interest, will be remitted to the University; and the full amount owed will immediately become due without further notice. The University's regular procedures will apply for issuing refunds or otherwise handling past due accounts. HES is not responsible for any actions taken by the University with respect to the participant or the student for whom amounts are budgeted including but not limited to suspension, termination or other sanctions.
7. **Life Insurance.** In the event of the death of the enrolled parent or guardian signing this application who has not reached his/her 65th birthday while this agreement is in effect, the unpaid balance of the budgeted amount will be paid to the University.
8. **Late Enrollment in the Plan.** Enrollment in the plan after June 1st occurs when the participant mails the completed application, \$45 application fee and number of payments listed on page 4 to the address on page 3.
9. **Pre-authorized Debit Option.** To authorize the debit option, check the box on page 5. The pre-authorized debit will be effective with the 2nd payment on July 1st. Enrollments after June 1st must be accompanied by the required number of payments listed on page 4 and \$45 application fee. The pre-authorized debit option may be used for the remaining payments in the plan and will be deducted from your account on the 1st day of each succeeding month.
10. **Credit Card Payments.** Payments can also be made by credit card via telephone, facsimile or directly from the HES website, www.highereducationservices.org. There is a convenience fee assessed on all credit card payments. The amount of the convenience fee is provided during the credit card payment procedure.
11. **No Waiver.** Any failure to enforce the terms of this agreement will not result in the waiver of any other obligation by the participant or right of the University or HES.



Drexel University College of Medicine

In the tradition of Woman's Medical College of Pennsylvania and Hahnemann Medical College

INSTALLMENT PAYMENT PLAN
ADMINISTERED BY HIGHER EDUCATION SERVICES, INC.

**PAY TUITION, FEES, AND
HEALTH INSURANCE FOR THE
CURRENT ACADEMIC YEAR IN
10 MONTHLY PAYMENTS**

**ESTIMATE YOUR BUDGET
NOW AND REVISE AT ANYTIME**

NO INTEREST CHARGES

**PAY BY CREDIT CARD OR HAVE
YOUR PAYMENT DEDUCTED
DIRECTLY FROM YOUR
CHECKING/SAVINGS ACCOUNT**

**FREE LIFE BENEFIT COVERAGE
FOR PARENTS AND GUARDIANS**

HIGHER EDUCATION SERVICES, INC.
HARRISBURG, PA
1-800-422-0010
WWW.HIGHEREDUCATIONSERVICES.ORG

10 MONTHLY PAYMENTS

- ❖ Higher Education Services (HES) is an independent service organization offering an installment payment plan (IPP) alternative to making large, lump sum payments each semester. This enables you to budget for the cost of your education over 10 months.
- ❖ Budget all or a portion of your tuition, fees, and health insurance. Budgeting is only permitted for the current academic year.
- ❖ Participation does not affect your eligibility to receive financial aid.
- ❖ Adjust your budget at any time for changes in curriculum or financial aid.
- ❖ Pay by check, money order, or pre-authorized debit from your checking or savings account. Payments can also be made by credit card or electronic payment via telephone, facsimile or directly from the HES website, www.highereducationservices.org. There is a convenience fee of \$11.00 on each \$500.00 charge increment assessed on all credit card payments.
- ❖ Pay in advance, if you choose, by making more than one monthly payment.

NO INTEREST CHARGES

- ❖ There are no interest or carrying charges.
- ❖ The only cost is a \$45 non-refundable application fee.

LIFE BENEFIT COVERAGE

- ❖ Life benefit coverage is provided for the enrolled parent or guardian under age 65 at no additional cost. The balance of the budgeted amount will be paid to Drexel University in the event of the death of the enrolled parent or guardian who has not reached his/her 65th birthday while this agreement is in effect.
- ❖ There are no qualifiers to parents and guardians for the life benefit coverage.

HOW TO ENROLL

- ❖ Parents, guardians and students can enroll in the plan. Complete the worksheet on page 6 to determine your budget for tuition, fees, and health insurance. The cost of books, computers, supplies and personal expenses does not qualify for the installment plan. You can enroll in the plan using an estimate of your expected costs and adjust your budget any time during the plan.
- ❖ Complete the application on page 5. Sign and mail the application with your first installment payment and the \$45 application fee by June 1st to:

The IPP/HES Plan
HES/Wachovia Bank
P.O. Box 2653
Harrisburg, PA 17105

Please make all checks payable to IPP/HES Plan.
If you have any questions, call HES toll free at
1-800-422-0010.

- ❖ Upon receipt of your application, HES will furnish you with a coupon book and payment schedule.
- ❖ If you choose the pre-authorized debit option, your application, \$45 application fee, and first installment payment must be received by June 1st. We will forward account confirmation, and your payments will be deducted from your checking or savings account beginning July 1st.

PAYMENT DATES

- ❖ Students are eligible to participate in the 10-month plan beginning June 1st and ending March 1st. Beginning with the second installment, HES must receive payments not later than the 1st day of each month.

LATE ENROLLMENT

- ❖ If you enroll in the plan after June 1st, you must include the number of payments listed below along with your application and \$45 application fee. You can use the pre-authorized debit option for any remaining payments in the plan or pay by credit card or electronic payment.

APPLICATION	NUMBER OF PAYMENTS
On or before June 1st1 payment
June 2nd to July 1st2 payments
July 2nd to August 1st3 payments
August 2nd to September 1st4 payments

QUESTIONS

- ❖ Contact HES toll free at 1-800-422-0010.
- ❖ Visit the HES website at www.highereducationservices.org.
- ❖ To revise your budget contact HES at the toll-free number or via the website.

Drexel University Installment Payment Plan (Administered by Higher Education Services, Inc.) Application and Agreement

Student Information

PLEASE PRINT CLEARLY

LAST NAME _____ FIRST NAME _____ MIDDLE INT. _____
 Address _____
 City _____ State _____ Zip _____
 Student ID # _____
 Home Phone (_____) _____-_____
 Expected Graduation Date _____

Parent/Guardian Information

Name _____
 Address _____
 City _____ State _____ Zip _____
 Telephone # (_____) _____-_____
 Date of Birth _____

Budget Information

A) Total Academic Year Budget \$ _____
 B) Monthly Payment Amount (A ÷ 10) \$ _____
 C) Application Fee \$45.00
 D) TOTAL (B + C) Please enclose check for initial payment. \$ _____

I, the above participant hereby apply for enrollment in the Drexel Installment Payment Plan (IPP) administered by Higher Education Services. I understand that as an enrollee in IPP, I will be entitled to the benefits provided by the IPP/HES Plan and will be required to comply with the terms and conditions of the IPP/HES Plan as explained to me and as set forth on the reverse side of this brochure, including the payment of the application fee and the monthly installment payments of the total budgeted amounts of tuition, room and board and fee charges. I understand and intend that this Application will constitute a legally binding agreement.

Student Signature _____
 Parent/Guardian Signature _____ Date _____

Pre-Authorized Debit Option
 Yes, I would like my monthly payments automatically deducted from my checking or savings account. Below is the account information. (If using a checking account, please include a canceled or voided check).
 Bank Name _____
 Bank Routing Number _____
 Checking Account Number _____
 Savings Account Number _____