

Here's How to Calculate Your Installment Amount

List annual expenses for tuition, fees, housing, meal plan and health insurance. Do not include books, supplies or other personal expenses in your budget.

Annual Expenses (estimated)

1. Tuition	\$ _____
2. Fees	\$ _____
3. Housing	\$ _____
4. Meal Plan	\$ _____
5. Health Insurance	\$ _____

TOTAL EXPENSES

Line 1, 2, 3, 4, and 5 \$ _____

Credits (estimated)

6. State & Federal Grants	\$ _____
7. State & Federal Loans	\$ _____
8. Drexel Scholarships and Grants	\$ _____
9. Other	\$ _____

TOTAL CREDITS

Line 6, 7, 8, and 9 \$ _____

BUDGET AMOUNT

Expenses minus Credits \$ _____

Enter the Budget Amount on Line A of page 5.

Terms and Conditions

- 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 application fee or the participant applies on-line through the HES website.
- Budget Payments.** The budget is payable in ten equal installments. Full-time undergraduate students enrolled in a quarter program or a semester program are eligible to participate in a 10-month plan beginning September 10th and ending June 10th.
- 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.
- Fees and Other Charges.** The application fee is \$45. The 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. If your HES payment plan is canceled for non-payment, you will be assessed a \$55 reinstatement fee to reactive your account.
- 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
- 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 accounts for students who graduate or withdraw from the University will be terminated and the full amount owed will be due to the University immediately. 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.
- 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.
- Late Enrollment in the Plan.** Enrollment in the plan after September 10th occurs when the participant mails the completed application, the application fee and the number of payments listed on page 4 to the address on page 3.
- Pre-authorized Debit Option.** To authorize the debit option, check the box on page 5. The application and application fee must be returned at least 10 days before the initial payment due date. Payments will be automatically deducted from your account on the 10th day of each month beginning on the initial payment due date. If you enroll in the plan and there is less than 10 days before the initial payment due date, you should include your initial payment. The pre-authorized debit option may be used for the remaining payments in the plan.
- Credit Card Payments.** Payments can also be made by credit card via telephone, facsimile or directly from the HES website, www.highereducation-services.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.
- 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.



UNIVERSITY

**FULL-TIME UNDERGRADUATES
INSTALLMENT PAYMENT PLAN
ADMINISTERED BY
HIGHER EDUCATION SERVICES, INC.**

**FULL-TIME UNDERGRADUATES CAN
PAY TUITION, FEES, ROOM AND
BOARD IN 10 MONTHLY PAYMENTS**

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

NO INTEREST CHARGES

**PAY BY CREDIT CARD, ELECTRONIC
PAYMENT OR HAVE YOUR PAYMENTS
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 year. This enables you to budget for the cost of your education over 10 months.
- ❖ This program is available to full-time, undergraduates only. Part-time students and graduate students are not eligible to participate in this plan.
- ❖ Budget all or a portion of your tuition, fees, room and board.
- ❖ 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 on each \$500 charge increment assessed on all credit card payments.
- ❖ Pay in advance, if you choose, by making more than one monthly payment.

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.

NO INTEREST CHARGES

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

HOW TO ENROLL

- ❖ Parents, guardians and students can enroll in the plan. Enrollment can be done on-line or by mail.
- ❖ To enroll by mail, complete the application on page 5. Sign and mail the application with your first installment payment and the application fee 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 and application fee must be received at least ten (10) days before the initial payment due date. We will forward account confirmation, and your monthly payments will be automatically deducted from your checking or savings account on the payment due date.
- ❖ You can also apply on-line directly from the Drexel University website or from the HES website at www.highereducationservices.org/apply.cfm?school=drexel.

PAYMENT DATES

- ❖ Full-time, undergraduate students enrolled in a quarter program or semester program are eligible to participate in a 10-month plan beginning September 10th and ending June 10th.
- ❖ HES payment plan credits will not be reflected on your Drexel ebill until the application fee and first payment has been received by HES.
- ❖ If your HES payment plan is canceled for non-payment, you will be assessed a \$55 reinstatement fee to reactive your account. Your account will only be reactivated if you make a payment sufficient to bring your account current.

LATE ENROLLMENT

- ❖ In order to ensure that no penalties are applied to your Drexel account, you should apply for the plan prior to the billing due date as shown on your Drexel billing statement. Drexel University will not recognize your enrollment in the payment plan until HES has received both your application fee and initial payment. If you enroll in the plan after the initial payment due date of September 10th, you must include the number of payments listed below along with your application and application fee.

On or before September 10th 1 payment
 October 10th 2 payments
 November 10th 3 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 Application and Agreement

Student Information

Last Name	First	MI
Street Address		
City	State	Zip
Student ID #		
Email		
Daytime Phone		

Parent/guardian Information

Last Name	First	MI
Street Address		
City	State	Zip
Daytime Phone		
Date of Birth		

Budget Information

A) Annual bill amount	\$ _____
B) Monthly payment (A ÷ 10)	\$ _____
C) Application Fee	\$ 45.00
D) First payment total (B + C)	\$ _____

Enclose your first payment with this application.

I, the above participant hereby apply for enrollment in the Drexel University installment payment plan administered by Higher Education Services, Inc (HES). I understand that as an enrollee in the plan, I will be entitled to the benefits provided by the plan and will be required to comply with the terms and conditions of the plan as explained to me and as set forth in the brochure containing this form, including the payment of the application fee and the monthly installments under the annual bill. I understand and intend that this application will constitute a legally binding agreement.

Student signature	Date
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 _____

Account Number _____

Checking Savings