

FINANCIAL POLICIES

Please find information on financial policies for **weekday undergraduate students** (p. 1), **graduate students** (p. 2), and **adult, evening, and online students** (p. 2) below:

Weekday

Alverno College Payment Policy

The Alverno College Business Office is dedicated to providing students with the necessary services to fulfill their financial obligations to the college while maintaining the college's commitment to an affordable education. We do this primarily through educating students on financial responsibilities, coordinating collection activities, and facilitating interdepartmental communications. We approach each situation with flexibility and creativity to address the needs of each individual student while maintaining an environment of mutual trust and respect. We promote the college's mission by consistently serving students in a courteous and respectful manner, resulting in a positive effect on recruitment and retention.

The Business Office sends out semester billing statements at the end of April for the summer term, in early July for the fall term, and in early December for the spring term. If you are enrolled for a term and you do not receive a billing statement within the timeframes noted here, call the Business Office to request a billing statement. You are responsible for your charges whether or not you receive a billing statement in the mail.

Students are required to complete and return the Educational Loan Agreement (the "Agreement") every semester by the specified due date.

Paper copies are not mailed to students; the Agreement is found on Interactive Online (IOL) under Financial Information. Please read the Agreement carefully, as this form is meant to help students understand their financial obligations.

To withdraw from a course or courses, you must contact the Registrar's Office or the Professional Advising Office to fill out the necessary paperwork. Nonattendance does not drop a student from a course. You are still responsible for all tuition and fees associated with the course. The date that the paperwork is processed determines the amount of tuition adjustment, if any.

If you choose to switch programs (e.g., from Weekday College to Alverno on the Weekend, from nursing to a non-nursing program) before the official start date of the semester, any tuition adjustment resulting from the change is effective for that semester. However, should you choose to switch programs after the official start date of the semester, your tuition rate will not be adjusted until the following semester.

An account becomes delinquent when a student fails to pay any balance when due. A student with a delinquent account is not entitled to receive progress reports, transcripts, or a diploma. In addition, a student may not register for a future semester or occupy a room in the Residence Hall until the account is paid in full or is current on the monthly payment plan.

Email is our primary form of communication with students. It is important that students consistently check their Alverno student email for important information.

Payment Options

Traditional Semester Payment

Pay in full by the specified due date on your Statement of Account. Acceptable payment methods include:

- In person in the Business Office.
- Drop box outside of the Business Office.
- Mail check/money order to Alverno College, Attn: Business Office.
- Online using Interactive Online (IOL) under Financial Information, View Account, and Make Payments, to use a checking account, Visa, MasterCard, Discover, or American Express.
- Phone Business Office (414-382-6122) to use a checking account, Visa, MasterCard, Discover, or American Express.

Monthly Payment Plan

Pay monthly by enrolling in the Educational Loan Payment Plan. To enroll, a student must complete the Educational Loan Payment Plan form (found in the Educational Loan Agreement). There are two payment plan options:

1. Monthly payment by cash, check, or credit card. To offset administrative expenses, there is a \$50 service fee for this option.
2. Monthly payment by ACH. There is no service fee for this option. A voided check or bank documentation with routing and account number is required.

Additionally, if payments are being withdrawn from an account other than the student's, the account holder is required to sign the form. ACH payment plans submitted without this information will be charged \$50 and enrolled in the regular monthly payment plan.

Please Note: To alter or cancel the payment plan, we must receive written notice at least five business days prior to the next scheduled withdrawal.

Payment by a Third Party Sponsor

Alverno College will bill third parties with prior approval from both the third party and the Business Office. Students whose tuition is paid by a third party sponsor must submit their billing authorization/voucher to the Business Office by the payment due date. The Business Office will send your invoice directly to the third party.

Employer Reimbursement

Employer reimbursement forms are available in the Registrar's Office and should be completed each semester. Students who receive employer reimbursement after courses are completed must abide by all published payment policies. These students must make arrangements to pay in full by the due date or enroll in a payment plan.

Financial Aid

You must complete the FAFSA in order to receive financial aid. Generally, you must be enrolled for a minimum of 6 credits as an undergraduate student or 3 credits as a graduate student (enrolled in a master's degree program) to receive financial aid. All financial aid funds are applied to student accounts regardless of whether there is a balance due or the account is paid in full. Financial aid awards are based on both financial need and the number of credits a student is taking. Therefore, any changes in semester hours may affect financial aid eligibility.

Refunds

Refunds resulting from a financial aid credit balance on student accounts are not available until after classes have started and financial aid has been disbursed to student accounts. Refunds are issued within 14 days of the credit balance occurring. All refunds will be mailed – no exceptions.

Tuition Adjustment Schedule

Students who register and subsequently drop their courses are subject to the tuition adjustment schedule below. Any tuition adjustment is

determined by the date that the Registrar's Office or Professional Advising Office receives the required forms.

Student drops	Student pays
Before course begins	0%
Day 1 through 7	0%
Day 8 through 14	35%
Day 15 through 21	55%
Day 22 through 28	75%
Day 29 and after	100%

Graduate

Tuition and Fees for Graduate Programs

MAE Graduate Credit ¹	\$698
MBA Graduate Credit	\$885
MSCP Graduate Credit	\$725
MSN Graduate Credit	\$921
Application Fee	\$50 (for admissions services)
Campus Service Fee	\$337.50 per semester (fee supporting various technologies on campus, e.g., Library, Media Hub, Computer Center, classroom technology, email and Internet access)
Tuition Deposit	\$100 (nonrefundable, but applied toward tuition)
Graduation Fee	\$130
Returned Check Fee	\$35

¹ A special tuition scholarship of 50% on 3 credits is available each semester for licensed teachers enrolled in MAE graduate courses (\$349 per credit).

Payment Policy

Students are required to complete and return the Educational Loan Agreement (the "Agreement") every semester by the specified due date. Paper copies are not mailed to students; the Agreement is found on Interactive Online (IOL) under Financial Information. Please read this document carefully as this form is meant to help students understand their financial obligations.

All tuition, fees, and housing costs must be paid in full in the Business Office by the official start date of the semester. This applies to all students, including late registrants who have not yet been invoiced by mail. For more detailed information, please refer to the Business Office webpage or the Tuition/Fee Payment Policy brochure provided with your statement.

Payment Options

Traditional Semester Payment

Pay in full by the specified start date of the semester. Acceptable payment methods include:

- In person in the Business Office.
- Drop box outside of the Business Office.
- Mail check/money order to Alverno College, Attn: Business Office.

- Online using Interactive Online (IOL) under Financial Information, View Account and Make Payments, to use a checking account, VISA, MasterCard, Discover, or American Express.
- Phone Business Office (414-382-6262) to use a checking account, VISA, MasterCard, Discover, or American Express.

Monthly Payment Plan

Pay monthly by enrolling in the Educational Loan Payment Plan. To enroll, a student must complete the Educational Loan Payment Plan form (found in the Educational Loan Agreement). There are two payment plan options:

1. Monthly payment by cash, check, or credit card. To offset administrative expenses, there is a \$50 service fee for this option.
2. Monthly payment by ACH. There is no service fee for this option.

Payment by a Third-Party Sponsor/Employer

Alverno College bills third parties with prior approval from both the third party and the Business Office. Students whose tuition is paid by a third-party sponsor must submit their billing authorization/voucher to the Business Office by the payment due date. The Business Office sends your invoice directly to the third party.

Employer Reimbursement

Students who receive employer reimbursement after courses are completed must abide by all published payment policies. These students must make arrangements to pay in full by the due date or enroll in a payment plan. Employer reimbursement forms are available in the Registrar's Office (FO 144) and should be completed each semester.

Financial Aid

In order for a graduate student to receive financial aid for the 2015-16 academic year, you must complete the 2015-16 FAFSA and be enrolled at least half-time in one of the master's degree programs.

All financial aid funds are applied by the Business Office to your account regardless if you have a balance due or your account is paid in full.

Tuition Adjustments

In the event it should become necessary for you to add, drop, or withdraw from courses, it is your responsibility to contact your faculty advisor, who in turn contacts the Registrar's Office to complete the necessary forms. The date on which your faculty advisor contacts the Registrar's Office determines the amount of tuition adjustment, if any, you receive. Please understand that changes you make in your course schedule do not immediately generate a revised bill. Adjustments usually take 7-10 days.

For students receiving financial aid, your award is based on your financial need and the number of semester hours you are taking. Therefore, changes in semester hours may affect your financial aid eligibility.

Adult Evening & Online Program

Alverno College Payment Policy

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promote the College's mission by consistently serving students in a courteous and respectful manner, resulting in a positive effect on recruitment and retention.

The Business Office sends out semester billing statements approximately one month before the start of each class. If you are enrolled for a term and you do not receive a billing statement within the timeframe noted here, call the Business Office to request a billing statement. You are responsible for your charges whether or not you receive a billing statement in the mail.

Students are required to complete and return the Educational Loan Agreement (the "Agreement") every semester by the specified due date.

Paper copies are not mailed to students; the Agreement is found on Interactive Online (IOL), under Financial Information. Please read the Agreement carefully, as this form is meant to help students understand their financial obligations.

To withdraw from a course or courses, you must contact the Registrar's Office or the program director to fill out the necessary paperwork. Nonattendance (during the first class) drops a student from a course and may drop a student from a program. The program director determines a student's status in a program. You are still responsible for all tuition and fees associated with these courses.

An account becomes delinquent when a student fails to pay any balance when due. A student with a delinquent account is not entitled to receive progress reports, transcripts, or a diploma. In addition, a student may not register for a future semester or occupy a room in the residence hall until the account is paid in full or is current on the monthly payment plan.

Email is our primary form of communication with students. It is important that students consistently check their Alverno student email for important information.

Payment Options

Traditional Semester Payment

Pay in full by the specified due date. Acceptable payment methods include:

- In person in the Business Office.
- Drop box outside of the Business Office.
- Mail check/money order to Alverno College, Attn: Business Office.
- Online using IOL under Financial Information, View Account, and Make Payments, to use a checking account, Visa, MasterCard, Discover, or American Express. You can also click on the Pay Online link.
- Phone Business Office (414-382-6262) to use a checking account, Visa, MasterCard, Discover, or American Express.

Monthly Payment Plan

Pay monthly by enrolling in the Educational Loan Payment Plan. To enroll, a student must complete the Educational Loan Payment Plan form (found in the Educational Loan Agreement). There are two payment plan options:

1. Monthly payment by cash, check, or credit card. To offset administrative expenses, there is a \$50 service fee for this option. (If you choose to make your payment-plan payments online through IOL each month, your payment plan falls into this category.)
2. Monthly payment by ACH. There is no service fee for this option. A voided check or bank documentation with routing and account number is required. Additionally, if payments are being withdrawn from an account other than the student's, the account holder is

required to sign the form. ACH payment plans submitted without this information will not be processed.

Please Note: To alter or cancel the payment plan, we must receive written notice at least five business days prior to the next scheduled withdrawal.

Payment by a Third-Party Sponsor

Alverno College will bill third parties with prior approval from both the third party and the Business Office. Students whose tuition is paid by a third-party sponsor must submit their billing authorization/voucher to the Business Office by the payment due date. The Business Office will send your invoice directly to the third party.

Employer Reimbursement

Employer reimbursement forms are available in the Registrar's Office and should be completed each semester. Students who receive employer reimbursement after courses are completed must abide by all published payment policies. These students must make arrangements to pay in full by the due date or enroll in a payment plan.

Refunds

Refunds are processed in accordance with federal regulations for all Federal Title IV credit balances and in accordance with College policy for all other credit balances. All refunds will be mailed — no exceptions.

To receive your refund check:

- Your account must show a credit balance.
- Your financial aid hours and semester hours must match.

Tuition Adjustment Schedule

In the event it becomes necessary for you to drop courses or to withdraw from the College, it is your responsibility to contact your program director or the Registrar's Office to complete the necessary forms.

The date on which you make this contact determines the amount of tuition adjustment, if any, you receive (see adjustment schedule below). Students must officially drop all courses when not attending.

Nonattendance (during the first class) drops you from a course and may drop you from a program. You are still responsible for all tuition and fees associated with these courses.

When a course is dropped, the following adjustment schedule is used:

Student drops	Student pays
Before course begins	0%
Before the second week of class begins	0%
After the second week of class begins, but before the third week begins	50%
After the third week of class begins	100%

Students Receiving Financial Aid

Your financial aid is based on the total number of registered credits for an entire semester. Failure to start a second course in a semester or withdrawing from a course (officially or unofficially) requires a recalculation of financial aid received. This may require a repayment of all or part of a refund, if received. Please contact the Financial Aid Office if you plan to withdraw from a course.

Students Completely Withdrawing

Financial aid recipients are subject to federal, state, and institutional refund policies (different from the adjustment schedule above). Aid is not considered earned until 60% of the semester has passed. Withdrawals prior to this point require a portion of financial aid funds to be returned to their original funding source. You may owe the College money. Please consult with your advisor and the Business Office before you withdraw from the College.