

AVAILABLE OPTIONS FOR PAYING YOUR NET COST (Balance Due)

A college education is a major commitment and requires financial planning. Due to limited resources, financial aid rarely covers 100% of your educational net cost. You will most likely have a balance due that you must pay directly to the college from your earnings, savings, or borrowing.

Your balance due must be paid in full by the semester due date (August 1st Fall Semester & January 1st Spring Semester). Any unpaid balance will preclude you from participating in athletics/student organizations, moving on campus, and staying enrolled in classes. **If your financial aid is not ready for disbursement prior to the start of classes, you must be prepared to pay from other sources.**

We are committed to making the Wilmington experience accessible and affordable for you and your family. At WC, we offer multiple convenient and flexible payment options to allow you to pay your net cost. You may choose just one or any combination of the payment options listed below.

If you and your family would like to discuss the various options, contact our Bursar's Office at 937.382.6661, x650.

BANK ACCOUNT

Pay your semester balance due in full by the established deadlines. Fall semester payment is due by August 1st and spring semester payment is due by January 1st. Wilmington College accepts check or money order payments by mail or in person. You can also make online payments via electronic check (.50 ACH fee per transaction) through your online student account WILpay. Balances not paid by the established due date are subject to a \$30 monthly fee.

CREDIT CARD ONLINE ONLY

Pay your semester balance due in full by the established deadlines. Fall semester payment is due by August 1st and spring semester payment is due by January 1st. Families can make online payments using Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged) through your online student account WILpay. Balances not paid by the established due date are subject to a \$30 monthly late fee.

529 COLLEGE SAVINGS PLAN

Families who have contributed to a pre-paid college tuition plan will need to contact the plan administrator when they are ready to draw from the plan. Payment requests should be initiated at least 3 weeks prior to your payment due date to ensure prompt transmission of funds to Wilmington College.

OUTSIDE SCHOLARSHIP

Students receiving a scholarship from an agency outside of Wilmington College should send a copy of the official award notification from the organization to us. The notification must contain the scholarship name, amount, and agency's contact information. Scholarship checks should be made payable to Wilmington College, contain the students' name and WC ID#, and sent to our Financial Aid Office. Be sure to endorse the check if needed.

3RD PARTY SPONSOR

If you have an agency (vocational rehabilitation, employer, trust, or other sponsor) outside of the college that is paying all or a portion of your net cost, you should provide a tuition assistance form or other billing authorization to the Bursar's Office as soon as approval has been granted.

VETERANS BENEFITS

Contact your local Veterans Affairs Office to complete an application for your educational benefits. The VA will issue you a Certificate of Eligibility, which you must submit to our Academic Records Office. Once you are enrolled in classes, WC will certify

your attendance with VA and our Bursar will coordinate with VA for payment of funds.

INSTALLMENT PAYMENT PLAN (IPP)

A convenient interest-free installment method of payment that allows you and your family to spread out semester charges. Families can make online payments via electronic check (.50 ACH fee per transaction) or by Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged). IPP is flexible and can be adjusted or cancelled at any time. Families may enroll for a 5-month payment period. The five (5) month plan begins in August for fall semester and January for spring semester. If IPP is your preferred payment option, you must sign up through your online student account WILpay. There is a \$50 enrollment fee for this plan.

FEDERAL DIRECT PARENT PLUS LOAN

Parents or stepparents of a dependent undergraduate student may borrow up to the cost of education less financial aid not to exceed \$20,000 annually. Loan approval is subject to a credit check. The interest rate is fixed on July 1st each year. The loan can be repaid for up to ten years depending upon the amount borrowed. Federal Direct Parent Plus Loans normally enter repayment once the loan has been fully disbursed. The U.S. Department of Education offers a deferment of repayment while the student is enrolled at least half-time. If the Federal Direct Parent Plus Loan is your preferred payment option, your parent must complete an online Application and Master Promissory Note online at www.studentloans.gov. (Federal Direct Parent Plus Loan interest rates and fees are subject to change). If your parent is denied the Federal Direct Parent Plus Loan, you may gain additional Federal Direct Unsubsidized Stafford Loan eligibility. A revised Financial Aid Offer reflecting the additional loan eligibility will be emailed to your WC email account should your parent's loan be denied.

PRIVATE EDUCATION LOAN

A number of Private Education Loan programs are available to help you and your family pay the balance due after exhausting all other resources, financial aid, and federal loan programs. The loan applications, interest rates, and other requirements vary from lender to lender, so you and your family must choose a lender that best fits your needs. Typically, this type of loan is made in the student's name (in most cases, you will need a creditworthy cosigner), but other options are available for any creditworthy individual wanting to borrow funds for a student. Repayment is generally not made while you are enrolled at least half-time. You may borrow up to the cost of attendance less financial aid offered. If a Private Education Loan is your preferred payment option, you (and your cosigner) must complete the online application at: <https://choice.fastproducts.org/FastChoice/home/314200>.