

**Swarthmore College  
Monthly Payment Plan  
Application and Agreement**

**Student Information**

Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_ M.I. \_\_\_\_\_

Student ID # \_\_\_\_\_

Expected Graduation Year \_\_\_\_\_

**Application ( Parent/Guardian) Information**

Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_ M.I. \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Email Address: \_\_\_\_\_

**Budget Information**

A)Annual SCPP Budget Amount (page 5) \$ \_\_\_\_\_

B)Monthly Payment ("A" divided by # of months) \$ \_\_\_\_\_

C)Application Fee \$ 60.00

D)Total Enclosed (Lines "B" + "C") \$ \_\_\_\_\_

Make all checks payable to SCPP. All Payments must be sent to the address on page 2 of this brochure.

I, the undersigned participant, hereby, apply for enrollment in the Swarthmore College Payment Plan. By placing my signature below, I acknowledge I have read and will be required to comply with the terms and conditions of the SCPP as set forth on the reverse side of this brochure. I understand and intend this application will constitute a legally binding agreement between the undersigned and Swarthmore College.

\_\_\_\_\_  
Parents/Guardian Signature

\_\_\_\_\_  
Date

## Here's how to calculate your monthly payment amount...

**Please Note:** You must calculate annual educational expenses in your budget amount. Books, supplies, health insurance and personal expenses May not be included in your SCPP budget amount. FEDERAL WORK STUDY should not be calculated in your decisions.

### **Annual Expenses (estimated)**

- |                          |                     |
|--------------------------|---------------------|
| 1. Tuition and Fees      | \$ <u>39,600.00</u> |
| 2. Room and Board        | \$ <u>11,900.00</u> |
| 3. Total Annual Expenses | \$ <u>51,500.00</u> |

### **Credits (estimated)**

- |   |          |
|---|----------|
| 4. State and Federal Grants                       | \$ _____ |
| 5. Stafford and Plus Loans (less processing fees) | \$ _____ |
| 6. Swarthmore College Scholarships                | \$ _____ |
| 7. Other Outside Sources (no work study)          | \$ _____ |
| 8. Freshman ONLY Admission Deposit                | \$ _____ |
| 9. Total Deductions                               | \$ _____ |

### **Amount Needed to Budget**

- |   |          |
|---|----------|
| 10. Total Expenses minus Total Deductions   | \$ _____ |
| 11. Divide result on line 3 by 10 (or lower number shown on page 3 for late enrollment) to arrive at your monthly payment | \$ _____ |

YOUR APPLICATION, FIRST INSTALLMENT AND \$60.00 APPLICATION FEE WILL BE DUE ON OR BEFORE MAY 20th.

## **Terms and Conditions.....**

### **Enrollment**

Enrollment in the Swarthmore College Payment Plan is accomplished by completing, signing and returning the attached application to the address listed on page 2 of this brochure together with payment of the first month and the application fee of \$60.00 prior to May 20<sup>th</sup>. If you do not know the amount to be budgeted due to lack of financial aid information you may estimate the budget amount which can be adjusted, at your request, when information is available. If necessary you may begin the plan in June, July or August, but that will reduce the number of months, thus increase the monthly payments (see page 3).

### **Budget Amount/Payments**

The total annual budgeted amount is payable in ten (10) equal installments beginning May 20th. Only annual charges billed by Swarthmore College may be budgeted.

### **Fees and Other Charges**

The \$60.00 application fee is nonrefundable. Swarthmore College will assess a \$30.00 service charge against your account for any payment returned for insufficient funds or which is not collectible for any reason. Swarthmore College will assess your account a \$5.00 handling charge for any payment received after the due date. Any fees assessed to your account will be added to the balance due.

### **Failure to Pay**

In the event of failure of a participant to pay any installment amount within 15 days of the due date, enrollment in the plan will be terminated. In the event, all monies received from the participant will be applied to the student's account and the semester balance will be due in full. The standard college policies will apply for the refunds or handling past due accounts.