

## Monthly Payment Plan Financing Option

The Ohio Wesleyan University (OWU) Partnership  
with Tuition Management Systems (TMS)

This partnership allows students and parents to pay their educational expenses not covered by financial aid in monthly installments.

**How does it work?** You sign up for the payment plan each semester. For both the fall and spring semesters you have the option of a 3, 4 or 5 month plan. All plans have a \$40.00 enrollment fee. Below are the plans and payment due dates:

**Fall semester:**

5 Month Plan Due Dates:

(Begins June 1)

June 1, 2016  
July 1, 2016  
August 1, 2016  
September 1, 2016  
October 1, 2016

4 Month Plan Due Dates:

(Begins July 1)

July 1, 2016  
August 1, 2016  
September 1, 2016  
October 1, 2016

3 Month Plan Due Dates:

(Begins August 1)

August 1, 2016  
September 1, 2016  
October 1, 2016

**Spring semester:**

5 Month Plan Due Dates:

(Begins November 1)

November 1, 2016  
December 1, 2016  
January 1, 2017  
February 1, 2017  
March 1, 2017

4 Month Plan Due Dates:

(Begins December 1)

December 1, 2016  
January 1, 2017  
February 1, 2017  
March 1, 2017

3 Month Plan Due Dates:

(Begins January 1)

January 1, 2017  
February 1, 2017  
March 1, 2017

Note: Payments received after the 1<sup>st</sup> of the month will be assessed a \$40.00 late charge.

**How does the payment plan affect your student account?** When you enroll in a payment plan, we credit your OWU student account for the total amount you have financed on the payment plan. For example if you enroll in the 5 month fall payment plan for \$1,000.00/month, we will credit the student account for \$5,000.00. You will have two separate accounts, your OWU student account and your TMS monthly payment plan account. If you still have a balance on your OWU student account after we have given you credit for your TMS monthly payment plan, then you may pay that additional amount directly to OWU or you may increase your TMS monthly payment plan.

**How do you enroll?** You may enroll by calling TMS at 1-800-335-6902 (when in the U.S. or 1-401-921-3700 (outside the U.S. or Canada) or visiting [www.owu.afford.com](http://www.owu.afford.com). Log in with the student's OWU self-service log in credentials.

**How do you determine the amount for my Monthly Payment Plan?** You may cover all of your out-of-pocket expenses or you may enroll for the amount that fits your current monthly budget and finance the remainder with loans. To calculate your out-of-pocket expense for tuition, fees, room and board, you are able to use the TMS online enrollment process. This will allow you to select the correct room and board charge and insert your financial aid (grants, scholarships and loans) as credits. Do not use work study in this calculation unless you are certain you will be working and you will have your earnings (paycheck) applied directly to your student account. Paperwork for this is available in the Student Employment Office.

**Have more questions or need more help?** Contact the Bursar's Office at Ohio Wesleyan University. Phone 740-368-3362 or 740-368-3369. Email – [jkfarnla@owu.edu](mailto:jkfarnla@owu.edu) or [dmandrew@owu.edu](mailto:dmandrew@owu.edu).

