

# TERP PAYMENT PLAN ENROLLMENT FORM for 2016-17

Student Name: \_\_\_\_\_ University ID Number: \_\_\_\_\_

Amount Budgeted for Fall: \$ \_\_\_\_\_ Spring: \$ \_\_\_\_\_ Total: \$ \_\_\_\_\_

Payment Plan Selected: (x by the selected) \_\_\_\_\_ 10-pay or \_\_\_\_\_ 8-pay (**only if enrolling in the plan both semesters**)  
\_\_\_\_\_ 5-pay or \_\_\_\_\_ 4-pay (**only for one semester see terms and conditions #5 for dates**)

Monthly Payment Amount \$ \_\_\_\_\_ (**Total ÷ Plan Selected**) \_\_\_\_\_ **Graduate Assistants check here for TPP Enrollment fee waiver.**

Name of Financially Responsible Party\* (Parent, Guardian or Student): \_\_\_\_\_

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

Phone #: Day: \_\_\_\_\_ Evening: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

## Terms and Conditions

- The Terp Payment Plan can be used to pay annual fixed expenses including: tuition, on-campus housing, meal plans, student orientation fee, health insurance and campus parking permit charge. It cannot be used to pay past debts. In determining the amount to be budgeted, financial aid awarded or disbursed by the University must be deducted from each semester's costs. The University reserves the right to adjust the budgeted amount if you miscalculated or did not calculate a charge that appears on the Student Account or reduce the budgeted amount if it is discovered that financial aid has not been fully considered in the calculations but it is ultimately the enrollee's responsibility to notify the Terp Payment Plan office in the event they wish to adjust or cancel their plan. Enrollee cannot deduct SAR credit from payments.
- The Terp Payment Plan may NOT be used for winter term, summer term sessions or Graduate quarter sessions.**
- The enrollment fee is non-refundable.** The enrollment fee is \$50.00 for the 10-payment plan, \$80.00 for the 8-payment plan, and \$45.00 for the 4 or 5-payment plan. If enrollment fee is not sent with the enrollment form, the enrollment fee will be charged to the Student Account. **Graduate Assistants receive a fee waiver.**
- I understand that enrolling in the Terp Payment Plan is creating a second account (the first account is student account (SAR) Terp Payment Plan will post a credit to the SAR each/one semester in the amount that you budgeted for the semester. Terp Payment Plan will pay the SAR in advance each semester for you. You will pay TPP in monthly payments until the entire budget amount is paid in full.
- There are set enrollment deadlines. **10 and 5 payment plans start July 5, 2016**  
June 15, 2016 last day to receive enrollment forms for the July debit which will be July 5, 2016. (grace period of June 27, 2016 will apply)  
July 15, 2016 last day to receive enrollment forms to debit for July and August debit which will be August 5, 2016  
August 15, 2016 last day to receive enrollment forms to debit for July, August and September debit which will be September 5, 2016  
**After August 15, 2016 the 10 and 5 payment plans will not be offered**  
**8 and 4 payment plans start September 5, 2016**  
August 15, 2016 last day to receive enrollment forms for the September debit which will be September 5, 2016.  
September 15, 2016 last day to receive enrollment forms for the September and October debit which will be October 5, 2016 (**last day to enroll to prevent late fee on student account**)  
October 15, 2016 last day to receive enrollment forms for the September, October and November debit which will be November 5, 2016  
**After October 15, 2016 the 8 and 4 payment plans will not be offered**  
**5 payment plan (spring) starts December 5, 2016**  
November 15, 2016 last day to receive enrollment forms for the December debit which will be December 5, 2016  
December 15, 2016 last day to receive enrollment forms for the December and January debit which will be January 5, 2016 January 5, 2017  
January 15, 2017 last day to receive enrollment form for the December, January and February debit which will be February 5, 2017  
**4 payment plan (spring) start January 5, 2017**  
December 15, 2016 last day to receive enrollment forms for the January debit which will be January 5, 2017  
January 15, 2017 last day to receive enrollment forms for the January and February debit which will be February 5, 2017  
February 15, 2017 last day to receive enrollment forms for the January, February and March debit which will be March 5, 2017 (**last day to enroll to prevent late fee on student account**)  
**Last day to enroll in the Terp Payment Plan will be February 15, 2017**
- After enrolling payments will be debited the 5<sup>th</sup> of the month. The only payment methods is: automatic debit from a checking or saving account (ACH debit). If the 5<sup>th</sup> falls on a weekend we will debit the next business day. Authorization Agreement for Automatic Payment (debits) form is required and must be completed in order to have payments debited from a checking/savings accounts. A voided check is needed if possible.. There will be no other notice to remind you of the payment due date.
- A late payment fee of 1.5 % of the monthly payment amount will be assessed on accounts whose debits are not received on due date (the 5<sup>th</sup> of each month) that are returned from bank as uncollected ACH debit transactions. Double payment will be debited on the next payment due date.
- A return payment fee will be assessed on all uncollected ACH debit transactions or down payment checks. A returned check/debit fine of \$10.00 is assessed on items of \$100.00 or less, \$25.00 for amounts ranging from \$100.01 to \$500.00, and \$50.00 for payments greater than \$500.00.
- Accounts that are at least two payments past due will be cancelled, the balance transferred to the student's account and become immediately due and payable. In addition, re-enrollment in the Terp Payment Plan for this school year will not be permitted, and student services such as advance registration and transcripts may be denied.
- Refunds can only be issued for amounts paid which exceed the actual costs. As with other payments received on the student's behalf, overpayments will be refunded only in the STUDENT'S name and sent to the permanent address on record.
- I understand that, due to Federal privacy restrictions, specific information on an individual Terp Payment Plan can only be given out to the student and the enrollees listed on the enrollment form

**The undersigned agrees to all the terms and conditions of the Terp Payment Plan.**

Parent, Guardian or Student signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Mail to: Terp Payment Plan**  
University of Maryland  
Office of the Bursar  
Lee Building  
7809 Regents Drive  
College Park, MD 20742-5151

**To determine the amount you need to budget under the Terp Payment Plan please complete the worksheet on the other side of this form. If the worksheet is not completed we cannot assist with any inquiries about your calculations or the Student's Account.**

# TERP PAYMENT PLAN WORKSHEET

## for Graduate Students

Please complete this worksheet to determine the amount you need to budget under the Terp Payment Plan.  
 \*If the amount changes on your student account from the amount that you calculated, please notify Payment Plan.

### **Part I: Charges**

#### **Tuition**

Graduate in-state tuition Graduate non-resident tuition per semester  
 (refer to your program for rates)

	<b>Fall</b>	<b>Spring</b>
	\$ _____	\$ _____

#### **Mandatory fees** (requirement for all students)

Full-time Graduate fees \*\$769.00 per semester  
 Part-time Graduate fees \*\$427.50 per semester

	\$ _____	\$ _____
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#### **Parking Permit**

**Yearly:** On-campus resident \*\$514.00, Commuters \*\$266.00, Satellite resident \*\$614.00  
 (charged in the fall for the year)

**One semester:** On-campus resident \*\$308.00: Commuters \*\$160.00

	\$ _____	\$ _____
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**Other semester charges for current semester only** (i.e. lab fees, association fees, other course fees, and health insurance)

	\$ _____	\$ _____
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#### **Part I Total**

	\$ _____	\$ _____
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### **Part II: Credits and Financial Aid**

Enrollment Deposit (refer to your program for information)

\*Scholarships

\*Grants (Pell and UMCP)

\*Subsidized Stafford Loan (minus lender processing fee of (1.068%))

\*Unsubsidized Stafford Loan (minus lender processing fee of (1.068 %))

\*Other (PLUS loans, alternative loans, etc.) (minus lender fee for PLUS loan 4.272%)

\*3rd party checks (i.e. down payments, 529 or other prepaid plans) payable to UMD

	<b>Fall</b>	<b>Spring</b>
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____

#### **Part II Total**

	\$ _____	\$ _____
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### **Part III: Computing the Budget Amount**

Part I Total

	\$ _____	\$ _____
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Part II Total

	\$ - _____	\$ - _____
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**Budget Amount (subtract part II from Part I)**

	\$ = _____	\$ = _____
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Transfer this line to the the Amount Budgeted for the Fall and Spring on the enrollment form.

**Please make a copy of this form for your records**

STUDENT NAME \_\_\_\_\_ STUDENT ID NUMBER \_\_\_\_\_

<b>OFFICE OF THE BURSAR UNIVERSITY OF MARYLAND, COLLEGE PARK</b>		<b>Authorization Agreement for Automatic Payment Withdrawals (Debits)</b>	
Company Name: <b>University of Maryland, College Park</b>		Company ID Number: <b>52-6002033</b>	
I/We hereby authorize <b>The University of Maryland, College Park</b> , to initiate debit entries to my/our [Check one] ___ Checking ___ Savings account indicated below on the 5th of the month in payment of my /our Terp Payment Plan account. I /We understand that if corrections in the amount are necessary, it may require a debit or credit to my/ our account.			
Bank/Depository Name		Office/Branch	
City		State and Zip Code	
Bank Transit/ABA Number		Account Number	
This authorization agreement shall remain in full force and effect until <b>The University of Maryland</b> has received written notification from the undersigned of its termination in such time and in such manner as to afford <b>The University of Maryland</b> a reasonable opportunity to act on it.			
Name(s) of Account Owner:			
Date:	Signature of Account Owner	Signature of Account Co-Owner	

Original - UMCP

Copy - Account Holder

**ENROLLMENT SCHEDULE  
FOR ENROLLMENT FORM INCLUDING A PAYMENT**

**10 PAY AND 5 PAY**

<b><u>ENROLLMENT FORM RECEIVED</u></b>	<b><u>PAYMENTS DUE</u></b>	<b><u>PAYMENT DEBITED</u></b>
THRU 6/15	1 PAYMENT (DEBITED)	DEBIT JULY 5
6/15 THRU 7/15	2 PAYMENTS (DEBITED)	DEBIT AUGUST 5
7/16 THRU 8/15	3 PAYMENTS (DEBITED)	DEBIT SEPTEMBER 5

**AFTER AUGUST 15, 2016 THE 10 AND 5 PAYMENT WILL NOT BE OFFERED**

**8 PAY AND 4 PAY**

THRU 8/15	1 PAYMENT (DEBITED)	DEBIT SEPTEMBER 5
8/15 THRU 9/15	2 PAYMENTS (DEBITED)	DEBIT OCTOBER 5
9/16 THRU 10/15	3 PAYMENTS (DEBITED)	DEBIT NOVEMBER 5

**AFTER OCTOBER 16, 2015 THE 8 AND 4 PAYMENT PLAN WILL NOT BE OFFERED**

**5 PAY SECOND SEMESTER (SPRING)**

THRU 11/15	1 PAYMENT (DEBITED)	DEBIT DECEMBER 5
11/15 THRU 12/15	2 PAYMENTS (DEBITED)	DEBIT JANUARY 5
12/16 THRU 1/15	3 PAYMENTS (DEBITED)	DEBIT FEBRUARY 5
1/16 THRU 2/15	4 PAYMENTS (DEBITED)	DEBIT MARCH 5

**LAST DAY TO ENROLL IN THE 5 PAYMENT PLAN FOR SPRING WILL BE FEBRUARY 15, 2017**

**4 PAY SECOND SEMESTER (SPRING)**

12/7 THRU 12/25	1 PAYMENT (DEBITED)	DEBIT JANUARY 5
12/26 THRU 1/15	2 PAYMENTS (DEBITED)	DEBIT FEBRUARY 5
1/16 THRU 2/15	3 PAYMENTS (DEBITED)	DEBIT MARCH 5

**LAST DAY TO ENROLL IN THE 4 PAYMENT PLAN FOR SPRING WILL BE FEBRUARY 15, 2017**

# TERP PAYMENT PLAN (TPP)

## (Frequently Asked Questions)

### Q. WHAT IS THE TERP PAYMENT PLAN?

A. This Program is designed to budget current educational expenses not covered by any type of financial aid. A credit similar to a loan advance, representing the yearly amount budgeted on the TPP, is posted to the Student Account (SAR). This credit is posted in 2 installments, once in the fall and once in the spring semesters, based on the budget amount indicated on the enrollment form.

### Q. IS THERE ANY INTEREST OR COSTS TO JOIN?

A. There is no interest. There is an annual fee of \$50.00 for the 10 month plan, or \$80.00 fee for the 8 month plan. Students who need the plan for one semester and students admitted for the spring semester are permitted to enroll in the one semester 4 or 5 month payment plan for a fee of \$45.00. **These fees are non-refundable.** Graduate Assistants receive a fee waiver.

### Q. DOES IT COVER ALL EXPENSES?

A. It covers your tuition, room, orientation, board, parking permit, health insurance, lab fees and special math. It does not cover library fines, parking tickets, health fees, books, previous debt, winter, quarters or summer terms.

### Q. HOW DO I FIGURE HOW MUCH I NEED?

A. A worksheet is on the other side of the enrollment form. You add your tuition, room, board, and orientation etc. per semester less your loans, grants, down payments, tuition remission and prepaid plans (529's) etc. then divide by plan that you choose 8, 10, 4 or 5.

### Q. CAN I CHANGE THE AMOUNT I BUDGETED?

A. Yes, the budgeted amount can be increased or decreased up to 7 business day prior to the debit date. Simply call the Terp Payment Plan at 301-314-9000 or 1-888-313-2404 select option # 5, write or email Terp Payment Plan at [paymentplan@umd.edu](mailto:paymentplan@umd.edu).

### Q. HOW DO I REPAY THIS PLAN?

A. To repay this advance credit a 4, 5, 8 and 10 month plan is offered. In the fall the 10 and 5 month plan starts July 5<sup>th</sup>. The 8 and 4 month plans start September 5<sup>th</sup>. The 5 month plan for the spring starts December 5<sup>th</sup> and 4 month plan starts January 5<sup>th</sup>. (Once enrolled, your payments will be automatically deducted from your checking/saving account (ACH).

### Q. HOW DOES THIS PLAN PAY MY BILL (INVOICE)?

A. Upon admission to the university all students have a STUDENT ACCOUNT (SAR) created for them that is used as a central posting account for student charges and credits. TPP will post a credit to the SAR account for the amount that you budgeted for that semester. In other words TPP will pay the student account in advance for that semester for you. You will in turn pay TPP in equal installments until the entire budgeted amount is paid in full. An account for your monthly payments will be set up. Now you will have two accounts: The Student Account and The Terp Payment Plan Account. **Online access to Terp Payment Plan Account is not available.**

Example-When you buy a car, the bank pays the car dealer, you pay the bank. The Terp Payment plan works the same way. We pay the student account and you pay us back.

### Q. WHEN ARE THESE PAYMENTS DUE AND WHAT IF I HAVE A RETURNED PAYMENT?

A. Payments are due the 5th of each month. Automatic debits will be implemented on the 5th of each month. Return payments are assessed two fees: a late fee of 1.5 %, and a return payment fee of \$10.00, \$25.00, or \$50.00 depending upon the amount of the returned payment. These fees will be assess to the Student Account. If you missed two payments or continue to have returned payments the payment plan will be canceled.

### Q. IF THERE IS A CREDIT ON MY STUDENT ACCOUNT (SAR) CAN I DEDUCT THAT CREDIT FROM MY NEXT PAYMENT?

A. No, you cannot. If you call or if we notice that there is a credit on your SAR account we will adjust all of your remaining installments, we would then send out a letter informing you of your new payment amount.

### Q. IS IT POSSIBLE TO HAVE A ZERO BALANCE ON MY STUDENT ACCOUNT (SAR) AND STILL OWE THE TERP PAYMENT PLAN?

A. Yes, it is. The TPP will post the full amount that you requested for that semester as a credit on your SAR. This credit may make your SAR Account show a zero balance but you still make your payments to TPP.

### Q. WHENEVER I ENROLL WHEN IS THE FIRST DEBIT?

A. There are set payment deadlines. June 15 last day to receive enrollment forms for the July debit which will be July 5 for the 10 and 5 month payment plans. August 15 last day to receive enrollment forms for the September debit which will be September 5 for the 8 and 4 payment plan. November 15 last day to receive enrollment forms for the December debit which will be December 5 for the five payment Plan. December 15 is the last day to receive enrollment forms for the January debit which will be January 5 for the 4 payment plan.

### Q. CAN TWO INDIVIDUALS PAY ONE STUDENT ACCOUNT WITH THE TERP PAYMENT PLAN?

A. Yes, they can. There will be two separate TPP accounts. Both parties will submit a separate enrollment form, which will require two separate enrollment fees. On these forms both parties will be responsible for submitting the amount for which they budgeted.