

BUDGET TUITION PLAN

-an alternative payment plan-
FALL AND SPRING SEMESTERS
2008 - 2009

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY

TO ENSURE YOUR APPLICATION FOR THE BUDGET TUITION PLAN IS COMPLETE AND ACCURATE, PLEASE READ THE BROCHURE IN ITS ENTIRETY BEFORE SUBMITTING THE APPLICATION. VIRGINIA TECH WILL NOT BE RESPONSIBLE FOR RETURNED DEBITS, OR UNNECESSARY DEBITS, DUE TO INCOMPLETE OR INCORRECT INFORMATION, NOR FOR FAILURE ON THE PART OF THE PARTICIPANT TO NOTIFY US OF ANY CHANGES TO A STUDENT'S ACCOUNT.



CONVENIENT METHOD

Virginia Tech is pleased to offer the Budget Tuition Plan (**BTP**), a convenient method of planning and budgeting tuition, fees, room, and board. The **BTP** can cover all or part of the Fall and/or Spring institutional charges.

By using direct debits to your checking account, the **BTP** allows you to divide your costs into monthly installments instead of paying one lump sum by the **tuition payment deadline** date of **August 11, 2008** for the Fall semester and **January 12, 2009** for the Spring semester.

FLEXIBLE PLAN

The amount budgeted in the **BTP** is flexible and can be adjusted or canceled in light of scholarships, financial aid awards, student loans, dropped/added hours, etc. All that is required is **written notice** to the University Bursar's Office 5 business days prior to the effective debit date.

If you change bank accounts, a **written notice** is required 5 business days prior to the effective debit date.

INTEREST FREE

The **BTP** is not a loan; you will not be charged any interest. Your only cost is a \$65 nonrefundable application fee, which must accompany your application.

DEBIT DATES

(All debits will occur on the third Friday of the month.)

Fall Semester	August 15	September 19
	October 17	November 21
Spring Semester	January 16	February 20
	March 20	April 17

APPLICATION DEADLINE DATES

Applications **received** after **August 11, 2008** for the fall semester and **January 12, 2009** for the spring semester must include a check for the amount of the missed debit.



HOW TO APPLY

Please read the Budget Tuition Terms and Conditions on page 2 before enrolling.

Step 1: Choose the payment option you wish to use. The **BTP** allows you to budget one semester only or both Fall and Spring semesters using one application. If you choose to budget for each semester separately, a separate application will need to be filed for each semester and the \$65 fee will be assessed for each application. It is to your benefit to apply for both semesters at one time (one \$65 fee) and cancel if the **BTP** is not needed for the spring semester.

Step 2: Use the worksheet (page 4) and the semester rates (page 5) to calculate the amount to be budgeted in equal monthly payments. Only tuition, program fees (if applicable) comprehensive fees, room, and board may be paid using the BTP. All other charges must be paid using cash, check, money order or one of the electronic payment methods (echeck or credit card) available through Hokie SPA.

Step 3: Complete the application on page 3. Indicate the amount to be debited each month and sign the application. The application must be signed by the account holder in order to be processed. Please verify your routing and account numbers with your financial institution to make sure you are giving us the correct information for ACH debits, especially if using a credit union.

Step 4: Detach and return the completed application to:

**Office of the University Bursar
150 Student Services Building (0143)
Blacksburg VA 24061**

Please enclose the following with your application:

- A check made payable to the "Treasurer of Virginia Tech" for the \$65 application fee and the payment stub from page 6. Applications will not be processed without this fee.
- A voided check on the account to be debited.
- If the application is not mailed to us at least 10 business days before that month's debit date, include a separate check for the missed debits because application will not be received in time to process for the month's debit.

Once the BTP application is processed, a letter of confirmation will be sent to the payer. Please review for accuracy.





TERMS AND CONDITIONS

1. A completed BTP application and \$65 application fee must be received by the semester tuition payment deadline **to avoid a \$50 late payment fee**. Also, if the balance of the account is not completely covered by BTP or other means, the student's enrollment for that term may be cancelled. **A reinstatement fee of \$75 as well as the \$50 late payment fee will be charged if courses are reinstated.**
2. **BTP Enrollment** is accomplished by returning the attached application completed and signed by the payer to the Office of the University Bursar, 150 Student Services Building, Virginia Tech, Blacksburg, VA 24061, along with the application fee and any initial payments needed. **The BTP is not a contract between the payer and the university for the amount of tuition. This agreement only allows the payer to budget tuition, fees, room & board, and program fees into four equal payments for a semester.**
3. A **checking account** is the only way to take advantage of the **BTP**. Savings accounts, money market accounts, equity line accounts, and credit card accounts **may not** be used. The financial institution must be a member of an automated clearinghouse (ACH) located in the United States. **It is the responsibility of the payer to verify with their financial institution the accuracy of the requested information.**
4. A **voided check** is requested but not required to participate in the **BTP**; however, providing one can aid in processing your application in a more timely manner. **Virginia Tech will not be responsible for any returned debits due to incorrect account information.**
5. The **application fee** is **non-refundable**. If, for any reason, the \$65 non-refundable fee is returned unpaid, the plan will **immediately be cancelled** and tuition and fees will be due by the tuition payment deadline date. A \$25 returned check fee will also be assessed to the student's account.
6. **Returned Items**-If a debit is returned, a \$25 returned debit fee will be assessed to the student's account. A \$50 late fee may also be assessed. Virginia Tech **will not resubmit** any returned debits. Two returned items during the academic year will result in cancellation of the **BTP for the academic year**. Multiple returned items may prevent you from participating in the **BTP**. If for any reason the check for the initial payment is returned unpaid, it will be counted as one returned item. In the event of default or a chargeback from the bank for insufficient funds, the student will be responsible for the penalty fee and interest at the highest rate allowed by law for all reasonable administrative costs, collections costs, and attorney's fees incurred in the collection of whatever funds are due. A hold will be placed on the student's records until payment for the returned item has been received. **All returned items should be paid by cash, cashier's check, or money order.**
7. **Cancellations and Changes**-All requests to alter the **BTP** application must be in writing (email acceptable). Any changes to bank account information must be received no later than 5 business days prior to the effective debit date. Increases, reductions, or cancellation of debits must also be received no later than 5 business days prior to the effective debit date. If not specified, the debit change will be reflected in **all** remaining debits. Virginia Tech **will not** make changes to an account without proper authorization.
8. **Debit Amounts**-The total amount budgeted is payable in 4 installments per semester to be withdrawn on the third Friday of each month. Fall debits will begin in August and end in November; Spring debits will begin in January and end in April. Past due charges from previous semesters and other miscellaneous charges may not be included in the amount budgeted. **Do not assume the student's account is paid in full because of participation in the BTP.** If the **BTP** amount is less than the total due, the payer should adjust the debits or pay, with a separate payment, the remaining amount due by the tuition payment deadline.
9. **Refunds**-**NO REFUNDS WILL BE GIVEN WHILE THERE ARE SCHEDULED DEBITS REMAINING FOR THE SEMESTER.** If a refund is due, the payer should contact the Office of the University Bursar in writing to reduce or cancel the **BTP**. Enrollment in direct deposit is recommended for receiving any refund. Students will be notified by email when a refund has been processed. All refunds are payable to the student. Please refer to the Bursar homepage for the refund policy at www.bursar.vt.edu.
10. **Prior Participation**-A new application must be completed and the application fee must be paid each academic year. Participation in the **BTP** does not carry over from year to year.
11. **Change in Student Status**-The **BTP** office is not automatically notified of changes in student status. If the student has a change in residency status (in-state vs. out-of-state), resigns or withdraws from the university, reduces course load, co-ops, or is academically suspended, the student or payer must notify the Bursar's office in writing 5 business days prior to the next debit date to adjust or cancel the **BTP**. Failure to do so may result in unnecessary debits being withdrawn from the authorized bank account. Please refer to our Refund Policy at our website of www.bursar.vt.edu.
12. To comply with the provisions of the Family Educational Rights and Privacy Act of 1974 (**FERPA**), Virginia Tech will not release information to anyone without the student's written permission. By signing the attached application, the student may give consent for the Bursar's Office staff to discuss financial information with the payer for the term of the agreement only.
13. All questions concerning the **BTP** should be directed to the **Office of the University Bursar, 150 Student Services Building (0143), Blacksburg VA 24061, (540)-231-6277, bthelp@vt.edu.**

Be sure you have funds available in the designated checking account 2-3 days prior to debit date to prevent returned debits by your financial institution.



COMPUTING DEBIT AMOUNTS....

The worksheets below should be used to determine the amount to be budgeted monthly on the **BTP**. Miscellaneous charges such as software charges, medical clinic charges, etc. and past due charges may not be budgeted. Please reference our website of www.bursar.vt.edu for the semester tuition and fee rates, meal plan charges, and dorm charges. **Please note that expenses not covered through the BTP must be paid in compliance with university payment deadlines.**

To calculate the Fall Semester debit amounts (August 15 – November 21):

CHARGE	AMOUNT
Tuition and Fees	\$
Room Fee	\$
Meal Plan - Budgeting for a specific meal plan does not enroll the student in the meal plan. See page 5.	\$
TOTAL CHARGES	\$

CREDITS	AMOUNT
Scholarships/Grants*	\$
Financial Aid/Loans (do not include work-study)**	\$
Room deposit-\$100 or Matriculation Fee-\$280 (included one semester only)***	\$
Other	\$
TOTAL CREDITS	\$

FALL SEMESTER BUDGET	
Total Charges	\$
Less Total Credits	\$
Amount Due	\$
FALL MONTHLY DEBIT (divide amount due by 4) Enter this amount on application	\$

* If you are receiving a private scholarship, you may not take credit on the worksheet unless you have sent a copy of the scholarship award notification to the Office of the University Bursar. If you receive notification of financial aid after submitting your BTP application, you should review the amount you have budgeted and adjust the amounts based on your revised information. You should notify the **BTP** office in writing no later than 5 business days prior to the effective debit date. **No change will be made to the debit amounts without written notification from the payer or student.** Failure to notify the **BTP** office may result in unnecessary debits to your account. If a refund is due as a result of the financial aid, the refund policy on page 2 will be in effect.

** After the Office of University Scholarships and Financial Aid has issued an award letter, the student's account will be credited for the total amount of the award(s) for that semester. If the student has received the award letter, all amounts for financial aid accepted by the student may be included on the worksheet.

REMEMBER: Keep a copy of the worksheet and application for your records.

To calculate the Spring Semester debit amounts (January 16 – April 17):

CHARGE	AMOUNT
Tuition and Fees	\$
Room Fee	\$
Meal Plan - Budgeting for a specific meal plan does not enroll the student in the meal plan. See page 5.	\$
TOTAL CHARGES	\$

CREDITS	AMOUNT
Scholarships/Grants*	\$
Financial Aid/Loans (do not include work-study)**	\$
Room deposit-\$100 or Matriculation Fee-\$280 (included one semester only)***	\$
Other	\$
TOTAL CREDITS	\$

SPRING SEMESTER BUDGET	
Total Charges	\$
Less Total Credits	\$
Amount Due	\$
SPRING MONTHLY DEBIT (divide amount due by 4) Enter this amount on application	\$

***Matriculation fee is the \$400 deposit made when a student accepts admission to the university. A credit of \$280 is given to the student on their bill for the first semester attended only. The other \$120 is a one-time non-refundable orientation fee. If the deposit was not paid, there will not be a credit.

The housing deposit of \$100 is paid by some returning students to reserve a dorm room on campus. This credit is usually for the fall and is a one-time credit for the academic year. If a deposit was not paid (usually the previous spring), there will not be a credit.

Do not split these credits between semesters. Dividing the credit between semesters will result in an overpayment on the fall semester and an amount due on the spring semester.

Do not take both credits. Remember to deduct only the \$280 credit for the matriculation fee, **OR** the \$100 housing deposit.

Employees of the Budget Tuition Plan and the Bursar's Office will be glad to assist you in estimating your BTP debits. However, due to frequent changes on students' accounts, the payer is ultimately responsible for requesting any necessary changes to the Plan.

ESTIMATED COST OF ATTENDANCE

TUITION AND FEES-These are the **approved, per semester, full-time** rates for Fall/Spring 2008-2009. Use these rates on the **BTP** worksheet to determine debit amounts. For part-time rates, or more detailed information, please contact the Office of the University Bursar or visit our website at www.bursar.vt.edu. Rates may be subject to change.

	IN-STATE	OUT-OF-STATE
UNDERGRADUATE	\$4,099.00	\$10,412.50
GRADUATE , Blacksburg campus	\$ 4,867.50	\$ 8,433.00
GRADUATE , extended-campus sites	\$4,667.50	\$ 8,335.00
VETERINARY MEDICINE , First-third Year	\$ 8,668.00	\$ 19,135.00
VETERINARY MEDICINE , Fourth Year	\$6,355.33	\$ 13,526.50
EUROPEAN STUDIES CENTER AND STUDY ABROAD	CONTACT THE OFFICE OF THE UNIVERSITY BURSAR 231-6277 www.bursar.vt.edu	CONTACT THE OFFICE OF THE UNIVERSITY BURSAR 231-6277 www.bursar.vt.edu

DINING PLANS: Completing a BTP worksheet does not add a dining plan or charges to a student's account. To add/change a dining plan, the student must go online through the Hokie SPA and select or change a dining plan. A Major Flex Plan will be automatically assigned to all students living on campus prior to the July 15 billing date if the student did not select a dining plan.

CAMPUS PLANS	PLAN	COSTS
RESIDENT DINING PLANS	Mega Flex Plan	\$ 1,290.00
	Major Flex Plan	\$ 1,190.00
NON-RESIDENT DINING PLANS	Minor Flex Plan	\$ 632.00
	Commuter Cash	\$ 201.00

HOUSING FEES: Unless you know your room assignment, **calculate** payment based on the default rate of \$1548.00. If the actual room charge is more, the student will be billed later and the remaining debits may be increased. If the actual room charge is less, the amount of the **BTP** debits may be adjusted at a later date.

RESIDENCE HALLS	STYLE	COST
Upper Quad (Thomas, Monteith, Brodie, and Rasche Halls)	Double	\$ 1,452.00
Lower and Prairie Quad (O'Shaughnessy, East Campbell, Eggleston, Newman, Vawter, Barringer, Miles, Johnson, Lee, Pritchard, Slusher, and Ambler Johnston Halls)	Double	\$ 1,548.00
Cochrane	Suite	\$ 1,890.00
Special Purpose Housing	Double	\$ 1,937.00
Payne Park (Includes Harper Hall and New Residence East & Peddrew-Yates Hall)	Traditional-Double	\$ 1,706.00
	Traditional-Single	\$ 2,336.00
	Suite-Double	\$ 2,058.00
	Suite-Single	\$ 2,843.00
Hillcrest Hall (Honors Program)	Double	\$ 1,880.00
	Single	\$ 2,561.00
Main Campbell (Graduate)	Double	\$ 1,747.00
	Single	\$ 2,379.00
Donaldson Brown Graduate Center	Double	\$ 2,058.00
	Single	\$ 2,843.00

Please complete payment stub and mail with completed application and \$65.00 application fee.

STUDENT NAME: _____

STUDENT ID NO.: _____

CHECK NO.: _____

\$65.00



Please cut along dotted line and return coupon with your \$65 application fee and your application form.

Virginia Tech does not discriminate against employees, students, or applicants on the basis of race, color, sex, sexual orientation, disability, age, veteran status, national origin, religion, or political affiliation. Anyone having questions concerning discrimination should contact the Equal Opportunity and Affirmative Action Office.