

# Colgate University Office of Student Accounts

## Tuition Prepayment Plan Information Form: 2020-2021 Rate

### A Multiple-Year Tuition Prepayment Plan

Colgate University has developed a payment option that enables families to stabilize tuition charges for the period of the student's undergraduate career. The Tuition Prepayment Plan offers parents the opportunity to *prepay* tuition for two or three future academic years *at the rate of annual tuition set for the first year of participation in the plan*. This protects parents from probable future tuition increases while their student is enrolled. Current academic year tuition is paid by regular student account billing deadlines.

For example: Agreements may be made at the current 2020-2021 annual tuition rate of \$59,655 for:

- Three years at \$178,965 (for the 2021-2022; 2022-2023, and 2023-2024 academic years)
- Two years at \$119,310 (for the 2021-2022; and 2022-2023) academic years.\*

*\*Please note that if you prepay two years, you will not be eligible for prepayment on a single, final year. Prepayment is for a minimum of two years.*

### Eligibility

Students who are not financial aid recipients and are in full-time continuous attendance at Colgate are eligible. Charges for items not included in tuition must be paid as they fall due. Any item now included in the Tuition Prepayment Plan, but billed separately in the future, shall be deemed to have been paid in any year of the Prepayment Agreement. The plan is available only for undergraduate study at Colgate University. Tuition prepayment for future academic years must be made by March 1, 2021 to take advantage of the 2020-2021 tuition rate.

### Leave of Absence

Should a student take a leave of absence for a period of up to one year, the tuition prepayment for that year (or semester) will be applied to the next year (or semester) of scheduled enrollment which has not already been prepaid. The assignment of funds to a future year is applicable for a maximum period of up to one year of the student's undergraduate career. If a student takes a leave of absence for

up to one year to earn credit at another institution, to be applied to his or her Colgate degree, a refund of the prepaid tuition for the period of the leave will be made upon request.

Leaves of absence for more than one year will be defined as a withdrawal and a prorated refund will be made as indicated below.

### Withdrawal From The University

In the event the student withdraws from the University, whether voluntarily or involuntarily, refund of prepaid tuition will be made for the current year in accordance with the University's published refund policy. Refunds for future years will be made in the amount prepaid for each year.

### Other Provisions

If a student negotiates a Federal Direct Loan or if the parents take out a Federal PLUS loan, any overpayment will be refunded to the student or parent in accordance with University refund policy. Other overpayments will be handled in the same manner. Prepayments of tuition will apply to the regular August-May academic year. Additional tuition charged for more than full-time attendance is not covered by this plan.

Additional information and the application form may be obtained by contacting the Office of Student Accounts, 315-228-4817 or [stuaccounts@colgate.edu](mailto:stuaccounts@colgate.edu). Additional terms and conditions are set forth in the Tuition Prepayment Plan Agreement, and participants should read the Agreement carefully before deciding whether to avail themselves of the prepayment option.