

Graduate Theological Union Payment Plan Terms and Conditions

Graduate Theological Union (GTU) offers three payment plans to assist the students in meeting the costs of education. Further information may be obtained by contacting the GTU Business office at (510) 649-2430.

- Any returned checks will be charged a minimum of either \$10 or the bank fees incurred by the GTU, whichever is greater.
- Failure to make timely payment as described below may be cause for termination of enrollment for the semester and will result in the GTU withholding transcripts and placing a hold on future registration until such amounts are paid in full, including late payment fees.
- If an account is not paid in full by the end of the term, the student shall pay any and all actual and reasonable costs of collection incurred by the GTU. In the event that an action is brought by the GTU to enforce the terms of this payment plan, the student shall pay all costs of this action including reasonable attorney's fees.

Plan A—Full Payment: Payment is due in full by the end of the late registration period.

Plan B—Payment Plan: 25% down and 3 monthly installments.

- Payment plan application along with 25% of the balance due must be received in the GTU Business Office by the end of the late registration period.
- Student must not have any outstanding accounts with GTU nor have had more than 2 late payments in past semesters to qualify for Plan B.
- Monthly installments are due by the 15th of each month beginning the first month after the late registration period. The student is responsible for making such payments; reminder statements will not be sent by the GTU.
- If the student makes adjustments to registration after the late registration period which result in additional tuition and/or fees, the payment plan installments will be adjusted to include such additional tuition and fees.
- Accounts with a late payment will be assessed a \$10 non-refundable fee on the 16th of that month.

Plan C—Financial Aid, Scholarships and/or Stipends: This option is available only to financial aid, scholarships and/or stipends for the applicable semester.

- All financial aid, scholarships and/or stipends will be applied first to any outstanding balances due to the GTU.
- Students who do not file financial aid applications by the deadlines imposed by the Financial Aid office and therefore do not have aid available by the end of the late registration period must use either Plan A or Plan B. Once aid is received, it will either be refunded to the student if all accounts are paid in full or will be applied to Plan B amounts due.
- Funds received in excess of amounts due for tuition and fees will be deemed to be used for living expenses and will be refunded to the student if there are no other account balances due or will be applied to housing expenses if the student rents from the GTU.
 - For foreign students subject to IRS 1042 taxes, an amount of at least 14% will be withheld from this payment.
 - For all other students, an IRS 1099 for this amount will be filed at the end of the calendar year and the student will be responsible for any federal or state taxes due.
- If funds have been refunded to the student and the student subsequently makes changes to their registration that results in additional tuition and/or fees, the student is responsible for payment to the GTU when such additional amounts are incurred.

**Graduate Theological Union
Plan B Payment Plan Application**

Plan B—Payment Plan: 25% down and 3 monthly installments.

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- Accounts with a late payment will be assessed a \$10 non-refundable fee on the 16th of that month.
- Any returned checks will be charged a minimum of either \$10 or the bank fees incurred by the GTU, whichever is greater.
- Failure to make timely payment as described below may be cause for termination of enrollment for the semester and will result in the GTU withholding transcripts and placing a hold on future registration until such amounts are paid in full, including late payment fees.
- If an account is not paid in full by the end of the term, the student shall pay any and all actual and reasonable costs of collection incurred by the GTU. In the event that an action is brought by the GTU to enforce the terms of this payment plan, the student shall pay all costs of this action including reasonable attorney's fees.

This application serves as notice of my desire to apply for the Plan B Monthly Payment Plan. I have read, understood and accepted the terms and conditions of this payment plan as stated in the Payment Plan Terms And Conditions, listed above.

Student's Name (Please Print)

Student ID Number

Student's Signature

Date

Return this form with the 25% down-payment to the Business Office. The address is Graduate Theological Union, Business Office, 2400 Ridge Road, Berkeley CA 94709. A copy of this form will be mailed to you at your current address per the GTU records.

For Business Office Use Only:

Approved: 25% Down _____ Monthly Payment: _____

Denied: Date _____ Reason: _____