



Tuition Financing Worksheet 2009-2010 General Information

Suggestions on How to Successfully Complete the Tuition Financing Worksheet

- Step 1. Determine the tuition and fees for your student(s). If you have applied for financial aid or for a scholarship, please wait to complete this form until you have heard whether you will be receiving tuition support.
- Step 2. Apply for the Tuition Solution loan* before completing this form and after you know the net education costs (tuition and fees less financial aid received). Knowing the actual cost of tuition and fees will ensure that you are requesting to borrow the correct amount. Remember that applying is free.
- Step 3. Once you know the net education costs and have been unsuccessful in obtaining a Tuition Solutions loan,* you are eligible and ready to complete the attached Tuition Financing Worksheet.

Deadline:

Please submit the Tuition Financing Worksheets to the school office no later than April 21, 2009.

What Happens After the Form is Submitted?

1. The Financial Aid Committee will review all completed forms that have been received by the above deadline.
2. If the Financial Aid Committee finds it necessary to obtain additional information you will be notified.
3. You will receive written notification of whether your Tuition Financing request has been approved no later than May 19, 2009. You will then make an appointment to sign a promissory note and a loan disclosure form. At that meeting, if applicable, you will also sign an automatic bank withdrawal form. The payment of the financing fee is due no later than July 1, 2009.

* Springfield Financial, www.yourtutionsolution.com 800-920-9777



Tuition Financing Worksheet 2009-2010

Parent or Guardian Name: _____ Date: _____

Name and Grade of Student(s): _____, _____, _____

Please determine the payment option that will work for you by completing the following calculation and selecting the method of payment:

	Calculation of tuition (including fees) due to the school:		Amount
1	Total tuition and fees for all children * VCES: \$5,400 x # of children = * VCMS: \$7,475 x # of children = * VCHS: \$9,350 x # of children =	1	\$
2	Financial aid or scholarships granted	2	\$
3	Net education costs (Subtract line 2 from line 1)	3	\$
4	Net education costs to be paid on August 1 (At least equal to the remaining payments selected below)	4	\$
5	Remaining education costs to be paid after August 1 (subtract line 4 from line 3)	5	\$

Please check the payment option you are requesting:

_____ One remaining payment: Jan. 1 (\$_____) (Insert full amount from line 5)

_____ Two remaining payments: Nov. 1 and Feb. 1 (\$_____) (line 5 divided by 2)

_____ Three remaining payments: Oct. 1, Dec. 1, and Feb. 1 (\$_____) (line 5 divided by 3)

_____ Nine remaining payments*: Sept. 1 through May 1 (\$_____) (line 5 divided by 9)

I understand that:

1. If my tuition financing is approved, I will be liable for the full cost of tuition and fees and will be required to sign a promissory note.
2. If I am not eligible for financial aid, but I am approved for tuition financing, I will be charged a financing fee of 6.0%. The financing fee is due July 1 and is non-refundable. If I am receiving financial aid, I will not be charged a financing fee for tuition financing.
3. All payments are due by the 1st of the month. (Please note the tuition payment policy.) The payment option noted with an "*" requires automatic withdrawal from my personal bank account. These withdrawals will be made on the 5th of the month.

Parent or Guardian: _____ Date: _____

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