SWARTHMORE COLLEGE

MONTHLY PAYMENT PLAN
(SCPP)

The Low Cost

Interest Free

Payment Alternative
An Alternative….
Swarthmore College helps many students finance their education with student loans and scholarships. Now, in an effort to further help students meet their college expenses, we are offering a voluntary monthly payment plan.

The Swarthmore Monthly College Payment Plan (SCPP) enables families to pay all College billed expenses in regular monthly payments. SCPP allows parents to determine how much of their annual tuition, room, board and fee they may want to pay in installments. This will afford families the ability to budget annual costs to best fit their individual needs.

No Interest Charges…
SCPP provides all of the benefits of a monthly payment plan without charging interest. By making monthly payments affordable out of “current income,” the SCPP will help you avoid additional borrowing. The only cost is a $60.00 annual application fee to cover administration expenses associated with SCPP.

Questions…
All questions concerning the Swarthmore College Monthly Payment Plan should be directed to the Student Accounts Office. Please call Maria McBride at (610)328-8394 weekdays form 9:00 AM to 4:30 PM EST or email mmcbrid1@swarthmore.edu; we will be happy to serve you.

Here’s How to Apply…
Step 1: Using the SCPP worksheet on page 5, determine the amount of annual costs you wish to budget in equal monthly payments.
Remember this is only an estimate.
We recognize some financial aid may not have been awarded at the time you apply for the SCPP. Therefore, your budget amount may be adjusted upward or downward at a later date with a simple phone call or email to our Student Accounts Office.

Step 2: Complete the application on page 4 and 5, Detach and return it by May 1st along with a check for your first installment plus the $60.00 application fee payable to:

Swarthmore College
P.O.Box 821288
Philadelphia, PA 19182-1288

Step 3: Upon receipt of your application and initial payment, Swarthmore College will establish your account and furnish you with information for the remaining payments.

All Payments will be Due on the 1st of Each Month. A $5.00 Late Fee Will be assessed for Any Payment Received After the Due Date. SCPP Will Close on February 1st and Any Outstanding Balance Will be Transferred to the Student's Tuition Account.
Please read the SCPP Terms and Conditions before enrolling.

**Late Enrollment…**
If you wish to take advantage of this monthly payment plan you are urged to make application by May 1st. **LATE ENROLLMENT IN THE PLAN WILL INCREASE YOUR MONTHLY PAYMENT.**

Late enrollment in the plan is accomplished by: 1) dividing the “Amount Needed to Budget” from your worksheet on page 5, by the appropriate number of remaining payments in the plan shown in the table below, 2) enter this amount on line “B” of the application and, 3) return the completed application together with your first monthly payment and the $60.00 application fee to the address on page 2.

**Application Date Remaining Payments**

May 2nd to June 1st ....................9  
June 2nd to July 1st ....................8  
July 2nd to August 1st ................7

No enrollment application will be accepted after August 1st. If a student is on leave Fall semester, a 5 month plan may be initiated before Oct.1st for Spring.
Swarthmore College
Monthly Payment Plan
Application and Agreement

Student Information

Last Name: ________________________________
First Name: ____________________________ M.I. ________
Student ID # ____________________________
Expected Graduation Year ____________

Application (Parent/Guardian) Information

Last Name: ________________________________
First Name: ____________________________ M.I. ________
Home Address ____________________________
City ____________________________
State ____________ Zip ____________
Home Phone ______________ Work Phone ______________
Email Address: ____________________________

Budget Information

A) Annual SCPP Budget Amount (page 5) $ ________
B) Monthly Payment (“A” divided by # of months) $ ________
C) Application Fee $ 60.00
D) Total Enclosed (Lines “B” + “C”) $ ________

Make all checks payable to SCPP. All Payments must be sent to the address on page 2 of this brochure.

I, the undersigned participant, hereby, apply for enrollment in the Swarthmore College Payment Plan. By placing my signature below, I acknowledge I have read and will be required to comply with the terms and conditions of the SCPP as set forth on the reverse side of this brochure. I understand and intend this application will constitute a legally binding agreement between the undersigned and Swarthmore College.

______________________________  ________________________
Parents/Guardian Signature    Date
Here’s how to calculate your monthly payment amount…

Please Note: You must calculate annual educational expenses in your budget amount. Books, supplies, health insurance and personal expenses may not be included in your SCPP budget amount. FEDERAL WORK STUDY should NOT be calculated in your decisions.

### Annual Expenses (estimated)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Tuition and Fees</td>
<td>$47,442</td>
</tr>
<tr>
<td>2. Room and Board</td>
<td>$13,958</td>
</tr>
<tr>
<td>3. Total Annual Expenses</td>
<td>$61,400</td>
</tr>
</tbody>
</table>

### Credits (estimated)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>4. State and Federal Grants</td>
<td>$</td>
</tr>
<tr>
<td>5. Stafford and Plus Loans (less processing fees)</td>
<td>$</td>
</tr>
<tr>
<td>6. Swarthmore College Scholarships</td>
<td>$</td>
</tr>
<tr>
<td>7. Other Outside Sources (no work study)</td>
<td>$</td>
</tr>
<tr>
<td>8. Freshman ONLY Admission Deposit</td>
<td>$</td>
</tr>
<tr>
<td>9. Total Deductions</td>
<td>$</td>
</tr>
</tbody>
</table>

### Amount Needed to Budget

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>10. Total Expenses minus Total Deductions</td>
<td>$</td>
</tr>
</tbody>
</table>

11. Divide result on line 3 by 10 (or lower number shown on page 3 for late enrollment) to arrive at your monthly payment

YOUR APPLICATION, FIRST INSTALLMENT AND $60.00 APPLICATION FEE WILL BE DUE ON OR BEFORE MAY 1st.
Terms and Conditions…….

Enrollment

Enrollment in the Swarthmore College Payment Plan is accomplished by completing, signing and returning the attached application to the address listed on page 2 of this brochure together with payment of the first month and the application fee of $60.00 prior to May 1st. If you do not know the amount to be budgeted due to lack of financial aid information you may estimate the budget amount which can be adjusted, at your request, when information is available. If necessary you may begin the plan in June, July or August, but that will reduce the number of months, thus increase the monthly payments (see page 3).

Budget Amount/Payments

The total annual budgeted amount is payable in ten (10) equal installments beginning May 1st. Only annual charges billed by Swarthmore College may be budgeted.

Fees and Other Charges

The $60.00 application fee is nonrefundable. Swarthmore College will assess a $30.00 service charge against your account for any payment returned for insufficient funds or which is not collectible for any reason. Swarthmore College will assess your account a $5.00 handling charge for any payment received after the due date. Any fees assessed to your account will be added to the balance due.

Failure to Pay

In the event of failure of a participant to pay any installment amount within 15 days of the due date, enrollment in the plan will be terminated. In the event, all monies received from the participant will be applied to the student’s account and the semester balance will be due in full. The standard college policies will apply for the refunds or handling past due accounts.

The College also reserves the right to deny enrollment in the payment plan to those whose enrollment has been terminated in the past.