

## **Installment Payment Plan I.P.P- Frequently Asked Questions (FAQ)**

### **If I enroll in the plan for the Fall term, am I automatically enrolled every term?**

No, the plan is only valid for the one term you have applied for. Students can choose to use the plan one term or each term they are enrolled (provided they meet the plan conditions)

### **How do I apply for the plan?**

Apply for the payment plan online at [myut.utoledo.edu](http://myut.utoledo.edu)

### **What fees will the plan cover?**

All fees on a student account will be covered by the plan except the following fees which must be paid immediately to avoid late fees, derogatory credit bureau reporting, additional fees associated with collections and your inability to move forward with your educational goals.

- Installment Payment Plan fee
- Parking Fines
- Conduct violation fee
- Alcohol/Drug violation fee
- Charges for late return of or damage to equipment
- Housing damage charges
- Incomplete/improper housing check-out charges
- Charges to recode and replace housing key

### **How many installments are in the plan?**

There are four installments for the Fall & Spring terms and three installments for the Summer term.

### **If I previously made a personal payment for the term, how will it be reflected in the plan?**

These personal payments will be used to reduce your monthly installment payments and will be reflected on your e-Statement over night. Please check your e-Statement 24 hours after application is completed for the complete monthly payment information.

### **Is there a plan fee?**

Yes, there is a nonrefundable plan fee for each term which is not included in the plan (must be paid separately within 24 hours of plan enrollment). Please visit the Finance Brochure located on the Treasurer's Office website for a listing of the current academic year fee schedule.

### **What if I enroll in the plan and change my mind and no longer want or need the plan? Can students be removed from the plan and have the plan fee removed?**

No, the plan fee is non-refundable once a student is enrolled for the specific term and the plan remains in place. If the plan fee amount is unpaid it is subject to late fees, derogatory credit bureau reporting, additional fees associated with collections and your inability to move forward with your educational goals.

### **What will happen if I incur additional fees to my student account?**

Any additional charges that are covered by the plan (see "What fees will the plan cover?" above) incurred after enrollment in the plan will be added to the plan.

### **What happens if I receive new financial aid that I didn't have when the plan was established?**

Financial aid payments that process after the agreement begins will be applied toward the next upcoming payment. If there is enough financial aid to fully cover the next payment, the aid will continue to reduce future payments in the order due.

**What is the minimum balance that can be placed on the plan? Is there a maximum balance?**

The minimum balance is \$60.01. There is no maximum balance.

**Can the installment payment plan be used for past due balances?**

No, past due balances need to be paid in full.

**What happens if a payment is not received by the due date?**

All student accounts are subject to a late payment fee, including those that are on the installment payment plan (IPP).

**Why isn't financial aid considered to be the first payment?**

"Authorized and Memo Financial Aid" are already considered and are used to reduce the amount of your payment plan. Please note that if the aid doesn't disburse to your student account, you will owe that portion and be subject to late fees. Memo aid refers to pending transactions where additional steps may be required before the aid can disburse. You can review additional steps by clicking on the Financial Aid tab at [myut.utoledo.edu](http://myut.utoledo.edu) then select Eligibility, Student Requirements. Financial aid is dependent on enrollment and other components such as academic progress. If financial Aid is adjusted for any reason, the student's payments may be adjusted.

**What office can assist a student or family if they have questions concerning the Installment Payment Plan?**

Rocket Solution Central which is located at 1200 Rocket Hall or by calling (419)530-8700.

**How late in the term can a student enroll in the IPP?**

There is no deadline however enrolling after the deadline may cause multiple payments to be due at the time of plan enrollment.

**How will adding or dropping classes affect the payment amount?**

Adding courses may increase a student's balance due which may increase the installments due. Students should always visit their [myut.utoledo.edu](http://myut.utoledo.edu) and review your e-Statement after making schedule changes to stay alert on balances due. It is the student's responsibility to monitor their student account and make their payments on time.