



Rev.1 November 30, 2018

## Payment Plans

### Eligibility

Palo Alto University (PAU) allows students in good financial standing to pay for required student tuition and fees in installments using a payment plan. Students must request approval to be put on a payment plan by [*insert website here*]. PAU only offers 3-month payment plans, specific to an individual quarter.

The payment plan is not a loan and there are no interest charges. However, there is an enrollment fee of \$35 each quarter, and students who miss the payment dates for their payment plan will be subject to a late payment fee. Participants must enroll each term; there is no automatic re-enrollment or rollover from one quarter to the next.

CashNet, a third-party payment vendor, operating under agreement with PAU, administers the University's automated payment plan. The payment plan provides a convenient means for paying tuition and fees through regularly scheduled payments. PAU expects that students will enroll in the CashNet payment plan or make payment full for all charges by the payment due date for each term. If payment is not received or you have not enrolled in the payment plan by the due date, your course registration may be cancelled.

### Enrollment Dates

PAU manages student payment plans through CashNet. In order to use the CashNet system, students must sign up for a payment plan during the enrollment window specified below:

- Opens: On the registration deadline date of the quarter you are signing up for
- Closes: On the last day of the add/drop period for the quarter you are signing up for

***Note: If you enroll in a payment plan after the tuition due date for the quarter you will still incur a finance charge.***

After the end of the add/drop period, students can no longer sign up for a payment plan via CashNet.



## **Repayment terms**

There will be a one-time \$35 payment plan enrollment fee per quarter. Payment plans are interest-free but a late fee totaling 1.5% will be assessed on any missed installments that are **5** days or more past due. Monthly payments are automatically withdrawn from the bank account or credit/debit card that the student provides.

PAU only offers 3-month payment plans, specific to an individual quarter. Students must sign up for payment plans by the end of add/drop each quarter.

Payment installments are always due on the 1st of the month. See your payment plan for details.

## **Amount financed**

Charges included in Payment Plans are based on the quarter for or during which they are incurred, including tuition and fees charges incurred on the student's account. Students can review their monthly account statements that reflect all activity during the month and the current month ending balance on the account online.

## **Changes to Amount financed**

The amount of future payment plan payments will automatically decrease if the student's PAU account is reduced due to changes in registration, financial aid, or additional payments. If the amount additional changes in registration, financial aid, etc. result in increases, a new payment plan must be signed by the student.

## **Minimum payments**

The monthly minimum payment amount is calculated by dividing the total charges due at the beginning of the quarter by the number of scheduled payment dates in the quarter. The total amount due and the minimum monthly payment will vary depending upon the student's enrollment and the amount of financial aid. Monthly minimum payment amounts can change based on activity on the student's account.

## **Failure to pay**

Late fees of 1.5% will be assessed on any installments 5 days or more past due. Since the minimum payment option is based on a quarter's charges and billing dates, all accounts must be



paid in full by the end of that quarter's plan. Any amounts remaining unpaid at the end of a semester will be billed in full and must be paid in full immediately.

Past due amounts will prevent a student from registering for the next quarter, continuing in the Payment Plans for subsequent quarters or from receiving diplomas or transcripts.

### **Default**

Students must pay the balance of the account in full if the monthly payments become past due.

### **Questions**

If you have any questions or concerns, please contact the Bursar's Office at (650) 433-3807, or by email at [paymentplans@paloalto.edu](mailto:paymentplans@paloalto.edu).