



## Financial Options Guide



## Dear Student,

For thirty years, we have dedicated ourselves to providing higher education opportunities to working students like you. We understand you, your challenges, your expectations and your dreams. We also understand the realities of balancing life, work, family, expenses and investments.

We recognize that as an adult you understand the importance of responsible financial management, meeting obligations, honoring agreements and focusing on what can help you move ahead—completing your degree now rather than later.

To assist you in managing the financial obligations associated with the completion of your degree, we offer a number of tuition payment options for your convenience. We want to help you select the tuition management plan that best supports your unique needs.

Understanding and choosing the right financial plan is critical to the successful completion of your program. That is why we have created this Financial Options Guide. If you have any questions regarding financial options, please contact your University of Phoenix financial representative.

Congratulations on your decision to move ahead,

**Your University of Phoenix Team**

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## Frequently Asked Questions

### 1. What is a Primary Finance Option?

You need to select a Primary Finance Option that will be used to pay for the majority of your tuition costs. If the primary option selected will not cover 100% of your tuition costs, then a secondary option must be selected to cover the remaining costs.

### 2. Can I utilize a University of Phoenix payment option if my company offers tuition reimbursement?

Yes, many of our students' employers pay for some portion of their employee's tuition. Please see your employer for details regarding your organization's benefits.

### 3. My company will reimburse me for my tuition. Is it possible for me to pay the University after I am reimbursed by my employer?

Tuition payments can be deferred a maximum of 60 days from the start date of each course for students who are eligible. The balance due must be paid at that time regardless of whether or not you have been reimbursed by your employer. This financial option is not available at all locations; please ask your University of Phoenix financial representative for more information. See details for this option under "Tuition Reimbursement Plan" in the Financial Options section of this Guide.

### 4. My company will pay for my tuition. Will the University bill my company directly?

Many companies have been approved for direct billing. Ask your University of Phoenix financial representative if your employer is on this list. See details for this option under "Third Party Billing Plan" in the Financial Options section of this Guide.

### 5. Will I be able to use my Military Tuition Assistance benefits at University of Phoenix?

You may use your Military Tuition Assistance benefits at University of Phoenix. Ask your University of Phoenix financial representative for details. See details for this option under "Third Party Billing Plan" in the Financial Options section of this Guide.

### 6. What student loan programs are available?

University of Phoenix offers a variety of private loan programs in addition to federal financial aid. Check with your local campus for information about private loans. The federal financial aid programs include need-based

grants, as well as student loans. See details for these options under "Private Loan Plan" and "Financial Aid Plan" in the Financial Options section of this Guide.

### 7. Does University of Phoenix offer any scholarships?

Many scholarships are available to students. For information about scholarships offered by University of Phoenix, as well as links to other scholarships, visit the University of Phoenix Alumni Network's website at [www.phoenixalumni.com](http://www.phoenixalumni.com).

### 8. May I attend class before I have received my federal financial aid loan(s)?

You may attend class while your federal financial aid application is being processed, provided that you meet the following conditions:

- Completed a financial aid orientation or received a welcome call from your financial representative.
- Completed the Entrance Interview Form.
- Completed all required financial aid forms and submitted additional materials requested by the University of Phoenix Financial Aid Processing Center; received eligibility confirmation from the U.S. Department of Education.
- Completed the Admissions Application.
- Paid all applicable fees prior to the start date of your first course. See details for this option under "Financial Aid Plan" in the Financial Options section of this Guide.

### 9. How will I be notified of my outstanding balance at University of Phoenix?

It is your responsibility to be aware of your account balance at all times. This information is available through your personal web page at [mycampus.phoenix.edu](http://mycampus.phoenix.edu). In addition, University of Phoenix regularly sends statements for outstanding balances. Please consult your University of Phoenix financial representative for more details.

## Financial Options

It is your responsibility to select a Primary Finance Option as part of the tuition management plan that best supports your financial needs. A Secondary Finance Option is required in case the primary option selected does not cover 100% of tuition costs. It is necessary that you plan ahead and understand how you will pay for 100% of your education. Also important is your full understanding of the requirements of the financial option(s) that you choose. Failure to pay tuition and fees in accordance with your agreement will result in administrative withdrawal from the program and the assessment of late fees. Such failure may also result in a referral to collections, an unfavorable credit reference and the withholding of official transcripts. Repeated violations will jeopardize eligibility for deferment and re-entry into University of Phoenix.

### Cash Plan

The Cash Plan requires that 100% of tuition and any applicable fees be paid prior to the start date of each course. You may choose to have your tuition and electronic materials fees automatically charged to your credit card. Automatic payments are charged according to the timelines set by the campus you are attending.

If you choose the Cash Plan, it is your responsibility to pay for each course prior to the course's start date. Invoices are NOT sent prior to the start of each course.

Documentation required for the Cash Plan:

- Student Financial Agreement Form
- Supplemental Student Authorization to Charge Form (if you choose this option)

### Third Party Billing Plan (Employer / Military, Government Agency)

Third Party Billing Plans are available if 1) University of Phoenix has approved your company for direct billing and your employer will be paying a minimum of 50% of your tuition per year; 2) you are currently active-duty military or a civilian government contract employee; or 3) you are currently eligible for benefits under Veterans Affairs Vocational Rehabilitation and Employment (Chapter 31 only).

Employer Third Party Billing is only available as an option if both the employee and employer comply with the terms of the agreement. You will automatically be required to comply with the terms and conditions of the Cash Plan if 1) your employment ceases with an approved direct bill company; 2) you do not submit the company voucher on a timely basis; or 3) your company does not pay the University within 90 days of the course start date. At this point, you will need to contact your financial representative to select another primary finance option.

All Employer, Military or Government tuition assistance vouchers or forms must be received by University of Phoenix at least five days prior to the start of each course. It is the student's responsibility to assist University of Phoenix in expediting payment from the Employer, Military or Government Agency if necessary. Any amounts not covered by your Employer, the Military or Government Agency must be paid prior to the start of each course.

*Note: The Third Party Billing Plan does not include GI Bill benefits.*

Documentation required for Third Party Billing Plan:

- Student Financial Agreement Form  
One of the following:
- Company voucher approved by University of Phoenix
- Military Tuition Assistance Form DD1556, AF Form 1227, Tuition Assistance Authorization, or other authorized military or government tuition assistance voucher.

### Tuition Reimbursement Plan

The Tuition Reimbursement Plan is available as a Primary Option if you qualify for your employer's tuition reimbursement program and if your employer reimburses at least 50% of your annual tuition. Tuition and electronic materials fees are deferred a maximum of 60 days after each course start date regardless of when you receive reimbursement from your company.

To qualify for the 60-day deferment, you must provide the following prior to the start date of your course: 1) a signed Tuition Reimbursement Certification and Authorization form that includes a valid credit card number (debit cards

## Financial Options

are not accepted); and 2) a completed Student Authorization to Charge form for your credit card. Both of these forms are included in the Student Authorization and Agreement Forms section of this Guide. The University is not responsible for charges incurred through the use of a debit or other restrictive cards.

Terms and conditions of this plan are not contingent upon the receipt of your grade or your completion of a course. If your tuition and electronic materials fees are not paid in full 60 days after the start date of a course, your credit card will automatically be charged. The credit card must be issued in your name. A declined credit card will cause your account to be assessed a \$30.00 late fee which is due immediately upon notification. After two declined credit cards, you will be required to comply with the terms and conditions of the Cash Plan and you will no longer qualify for this option.

Documentation required for the Tuition Reimbursement Plan:

- Student Financial Agreement Form
- Tuition Reimbursement Certification & Authorization Form

### Financial Aid Plan

*Note: Title IV Federal Financial Aid Programs are not offered at all University of Phoenix locations. Please ask your University of Phoenix financial representative for more information.*

You may be eligible for the Federal Pell, Academic Competitiveness, National SMART and SEOG Grant Programs, the Federal Family Educational Loan Programs (Stafford subsidized, Stafford unsubsidized and PLUS Loans) and/or the Federal Perkins Loan Programs. All students seeking federal financial aid benefits must be admitted to a degree or certificate program that is eligible for financial aid in order to determine financial aid eligibility.

To be eligible for tuition deferment under the Financial Aid Plan, at least 50% of your annual tuition must be funded through the federal financial aid benefits, and you must meet the following conditions: 1) completed a

financial aid orientation or received a welcome call from your financial representative; 2) completed an Entrance Interview Form; 3) submitted a completed Financial Aid Packet (including all required paperwork and related documentation); 4) completed the Admissions Application; and 5) paid all applicable fees.

In order to continue tuition deferment beyond your first course, you must provide University of Phoenix all documents required to complete the certification of federal financial aid funds. If you do not submit these documents, or if you are unable to qualify for federal financial aid, you will be immediately responsible for any outstanding balances incurred and will be required to select another finance option.

You must reapply for funding every academic year if choosing this plan. The reapplication process should be complete at least 60 days before the end of your academic year. It is critical that you reapply for future loans or grants early to ensure that your educational program is not interrupted. If you do not reapply for financial aid in a timely manner, you will no longer qualify for a financial aid deferment and you will be required to comply with the terms and conditions of the Cash Plan. Please refer to the Financial Aid Guide for more information related to this financial option.

University of Phoenix has a list of FFELP preferred lenders. These lenders meet or exceed minimum operational standards and offer additional borrower benefits. However, we will process loan applications with any lender who participates in the Title IV Federal Loan Programs. To assist in expediting the process, you should confirm first that your selected lender does participate. Contact your campus financial aid office for the list of preferred lenders, or visit *phoenix.edu* and go to Tuition & Financial Options. From here, you may select the Financial Options link to Federal Financial Aid.

The University provides a simple and convenient online application process for completing your financial aid paperwork. The online application process includes all required financial aid forms, options for electronically signing your applications, and links to complete the FAFSA (Free Application for Federal Student Aid) and Master Promissory Note. This eliminates paperwork and

reduces the processing time for receiving your financial aid funds. The online process is the University's preferred method for processing your financial aid. To access the online application process and submit your financial aid paperwork electronically, please contact your campus representative or visit *faw.phoenix.edu*.

Continuous attendance with no attendance breaks greater than 29 days is required to retain disbursed federal financial aid funds. If you require more than 29 days, please contact your University of Phoenix financial representative for information about a Leave of Absence.

Documentation required for the Financial Aid Plan:

- Student Financial Agreement
- A completed Financial Aid Packet
- A completed Admissions Application

### Private Loan Plan

Please check with your University of Phoenix financial representative for information about preferred private loan programs available at the University, or view the Preferred Lender List for Private Loans at *phoenix.edu* - Tuition & Financial Options. Private loan approvals are based on credit worthiness.

Documentation required for the Private Loan Plan:

- Student Financial Agreement Form
- Completed Loan Application
- Signed Promissory Note

## Policies and Procedures

### Payments and Credit Cards Accepted

The following credit cards are accepted if you are the authorized signer on the card:

- *American Express*® Card
- *Discover*® Card
- *MasterCard*® Card
- *Visa*® Card

Debit cards, and any other restrictive credit cards, are not accepted for payment options that require automatic

payment authorization. The University is not responsible for charges incurred through the use of restrictive cards, including debit cards.

*Note: The approved credit cards listed in the Payments and Credit Cards Accepted section, as well as checks, are accepted at your campus or through your personal web page at *mycampus.phoenix.edu*.*

### Electronic Materials Fees

Electronic materials fees, unless prohibited by state law, are non-refundable. Students who withdraw from a course will be granted access to the electronic material for that course if re-taken within six months of the course's original start date.

### Refund Policy

All books and fees, including application fees, assessment fees, electronic materials fees, are non-refundable, unless prohibited by state law. A tuition refund may be granted for those who qualify, based on the local campus's state refund policy. All refund requests should be submitted in writing to your local campus. For a complete description of the refund policy that applies to your location, please see the University of Phoenix Catalog, located on your student website: *mycampus.phoenix.edu*.

### Changing Financial Options

You may change your finance option(s) while attending University of Phoenix provided that you are in compliance with your current finance option. In order to change plans, you must contact your University of Phoenix financial representative and complete new financial paperwork. All changes must be approved by University of Phoenix prior to becoming effective.

### Late Fees

A late fee of \$30.00, unless limited by state law, will be assessed for payment not received in accordance with the terms of the Primary Finance option selected. To avoid late fees, be sure all payments are made on time.

### Returned Item Fees

## Policies and Procedures

Returned checks will result in an additional processing fee, not to exceed the statutory maximum established by state law.

### Withdrawal From a Course

If you must withdraw from a course, you may be eligible to receive a refund as detailed under the Refund Policy section in your campus's University of Phoenix Catalog. When withdrawing from a course, it is your responsibility to notify University of Phoenix and your instructor. If you fail to notify the instructor and the University, or if you are failing the course at the time of your withdrawal, you may receive a grade of "WF" (Withdraw Fail).

### Withdrawal From the University

If you wish to withdraw from the University, you may complete an official withdrawal form. Upon receipt of the official withdrawal form, the University may cancel any financial aid in process, and will also audit your account, process refunds that may be due, and collect payment for any outstanding balance.

### Authorized Withdrawal Tuition Credit Policy (AWTC)

Students who withdraw from a course due to extenuating circumstances, are in good academic standing, receive a "W" grade, and are in compliance with their chosen payment option may request an Authorized Withdrawal Tuition Credit. Students who receive a "WF" grade are not eligible for the tuition credit.

A credit will not be granted for any course to which an Authorized Withdrawal Tuition Credit has previously been applied. The request must be 1) made in writing; 2) approved by the designated campus supervisor; and 3) submitted within 59 days of the scheduled end date of the course for which the "W" was received.

If the request is approved, the credit may be applied to any course taken within 60 days of the scheduled end date of the course for which the "W" grade was assessed. If the amount of the credit is greater than the tuition rate of the future course, the remaining credit can be applied to another course only if the course also starts within 60 days of the end date of the course for which the "W" grade was

given. Credit is non-transferable to other students, but it may be used at any University of Phoenix campus. No cash refunds will be given. Contact your campus representative for further details regarding this policy.

*Note: Refer to the official University of Phoenix Catalog for a complete list of Policies and Procedures and rates for tuition and fees. In the event that there is a conflict in terms between the Financial Options Guide and your campus's University of Phoenix Catalog, the applicable campus catalog terms apply. The University reserves the right to change its tuition rate and fees at any time.*

## Student Financial Agreement

Student Name: \_\_\_\_\_ IRN or Last 4 Digits of SSN: \_\_\_\_\_

Degree Program: \_\_\_\_\_ Start Date: \_\_\_\_\_

**Finance Options:** Please check only one Primary Finance Option. A Secondary Option is required for all students in the event that the primary financing plan does not cover 100% of tuition costs. To be considered Primary, a plan must fund at least 50% of your annual tuition.

### Primary Secondary

- Cash Plan:** 100% cash payment submitted 14 days prior to each course start date.  
**Auto Pay:** Yes \_\_\_ No \_\_\_ If you choose YES, a complete Student Authorization to Charge Form is also required.
- Tuition Reimbursement Plan:** Available for students whose employers have a written reimbursement policy approved by University of Phoenix. Tuition and electronic materials will be deferred a maximum of 60 days from each course start date. To qualify for the 60-day deferment, you must provide the following prior to the start date of your course: 1) a signed Tuition Reimbursement Certification and Authorization form that includes a valid credit card number (debit cards are not accepted); and 2) a completed Student Authorization to Charge form for your credit card. Your credit card will be automatically charged 60 days after each course start date for tuition and electronic materials fees if University of Phoenix has not received payment.  
Employer: \_\_\_\_\_ Annual Cap: \$ \_\_\_\_\_
- Financial Aid Plan\*:** Need and non-need based financial aid programs, including federal Pell, Academic Competitiveness, National SMART and FSEOG Grant Programs, as well as federal Stafford, PLUS and Perkins Loans, are available for eligible students. In order to secure deferment of tuition during the application process, you must provide University of Phoenix all documents required to complete the certification of federal financial aid funds. Continuous attendance with no attendance breaks greater than 29 days is required to retain disbursed federal financial aid funds. Please refer to the Financial Aid Guide for policies regarding federal financial aid. You must choose one of the two Financial Aid plan options.
- Third-party Billing Plan (Employer/Military/Government/Third-party Tuition Servicer):** University of Phoenix approved employer, military, government, or third-party tuition servicer tuition assistance vouchers or forms must be received by University of Phoenix at least five days prior to the start of each course. Any amounts not covered by your employer, the military, government agency or third-party tuition servicer must be paid two weeks prior to the start of each course. By selecting this payment option, you are authorizing the University to discuss any pertinent information with your employer, and/or any other relevant third-party, including but not limited to schedules, grades, tuition, fees, and accounting history, for the sole purpose of approving tuition and fees and/or for obtaining payment according to the terms of this payment option. NOTE: This plan does not include (Veterans Administration) GI Bill benefits; however, it does include Chapter 31 benefits under Veterans Affairs Vocational Rehabilitation and Employment.  
Employer or Government Agency: \_\_\_\_\_ Annual Cap: \$ \_\_\_\_\_

### Supplemental Payment Choices:

- Private Loans:** Students may be eligible to receive a private loan to finance their education. Private student loans are not subsidized by the federal government. They are to be used for education-related expenses and should supplement, not replace, federal student aid programs. Private student loan eligibility is based on the applicant's creditworthiness. Eligibility is determined by the lender and amounts are limited to the cost of education minus other aid. Tuition must be paid by the student in accordance with the terms under another Finance Option.
- Top-Up/GI Bill:** Active duty service members who are eligible for Top-Up may qualify for a 60-day tuition deferral provided that all forms required by the Veteran's Administration (VA) are submitted and completed in compliance with current VA standards. The Top-Up Tuition Deferral Agreement form is also required. Tuition and electronic materials fees will be automatically charged to your credit card 60 days after the start date of each course. Declined credit cards will cause your account to default to the cash plan and a late fee will be assessed. Debit cards are not accepted.
- Tribal Funding:** SStudents who are recognized members of a tribal nation may receive additional funding for their education.

Late fees of \$30.00 will be assessed if a course is not paid for in accordance with the chosen financial option. In addition, a maximum of \$30.00 will be charged for any returned check in accordance with state law.

I have read and fully understand the information listed above. I acknowledge I have access to and have received the University of Phoenix catalog describing my campus cancellation/refund policies. I have also reviewed the Financial Options Guide and all of my questions have been fully answered to my satisfaction. I also understand that I am financially responsible for any and all charges incurred no matter which option I have chosen.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Tuition Reimbursement Certificate and Authorization

Student Name: \_\_\_\_\_ IRN or Last 4 Digits of SSN: \_\_\_\_\_

Address: \_\_\_\_\_ Home Phone: ( \_\_\_\_\_ ) \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Work Phone: ( \_\_\_\_\_ ) \_\_\_\_\_

### Terms of Tuition Reimbursement Plan

1. I receive employer reimbursement for at least 50% of my annual tuition costs. University of Phoenix will defer my tuition and electronic materials fees for up to 60 days from the start date of each course.
2. I authorize University of Phoenix to charge my credit card according to the terms of the Tuition Reimbursement Plan. I understand my credit card will be automatically charged 60 days after each course start date if University of Phoenix has not received payment for tuition or the electronic materials fee.
3. I understand that the terms and conditions of this agreement are not contingent upon the receipt of a grade, completion of a course, or reimbursement by my employer.
4. I understand that I am solely responsible for all tuition and fees due, and I understand that if the terms of this agreement are not met, I will be assessed a \$30.00 late fee. I also understand that if I incur two declines with this payment option I will no longer qualify for a tuition deferral under the Tuition Reimbursement Plan and I will immediately comply with the terms and conditions of the University of Phoenix Cash Plan as described in the Student Financial Agreement.
5. I understand that debit card(s) or any other restrictive credit card(s) cannot be accepted for this plan. The University is not responsible for charges incurred through the use of a debit card or other restrictive cards.

*All of my questions have been answered to my satisfaction and I certify that I am currently employed with \_\_\_\_\_  
\_\_\_\_\_  
(Employer), that they have an annual reimbursement cap of \$ \_\_\_\_\_ and  
that I am eligible for their tuition reimbursement program.*

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Student Authorization to Charge

Student Name: \_\_\_\_\_ Student IRN: \_\_\_\_\_

Name on Credit Card: \_\_\_\_\_

Last Four Digits on Credit Card: \_\_\_\_\_ Credit Card Expiration Date (MM/YY): \_\_\_\_\_

**Yes**      **No**

- |                          |                          |  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to store my credit card information.   |
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to charge my credit card for tuition and electronic materials fees for each course according to the terms of my selected finance option(s).  |
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to charge my credit card for tuition and electronic materials fees not covered by financial aid. I acknowledge my credit card charges may vary from course to course depending on the amount of financial aid I receive.   |
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to charge my credit card for tuition and electronic materials fees not covered by financial aid or employer tuition assistance paid directly to the University. I acknowledge my credit card charges may vary from course to course depending on the amount of financial aid or employer assistance I receive. |
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to charge my credit card for tuition not paid directly to the University by my employer. I acknowledge my credit card charges may vary from course to course depending on the amount of employer assistance I receive.   |
| <input type="checkbox"/> | <input type="checkbox"/> | I authorize University of Phoenix to charge my credit card for electronic materials fees not paid directly to the University by my employer.   |

### Student Agreement

I authorize University of Phoenix to store and/or charge my credit card for outstanding tuition and electronic materials fees when due according to the authorizations I have selected and the terms of my chosen finance option(s) unless I file a notice of bankruptcy or step out of attendance for a period of one year, in which case I must complete a new authorization form and Student Finance Agreement. I understand this authorization applies for the duration of my selected program of study. I understand that this agreement covers tuition and/or electronic materials fees only. I understand I may change my authorizations in writing at any time for charges occurring after the date of the change in authorizations. All charges for books and fees (other than electronic materials fees) are not covered under this Student Financial Agreement and must be paid when they are purchased or assessed by University of Phoenix. I agree to pay University of Phoenix in accordance with the Primary Finance Option I have selected. I understand that I am ultimately financially responsible for all charges incurred from University of Phoenix, and that failure to comply with my financial agreement may result in administrative withdrawal, assessment of late fees, referral to collections and an unfavorable credit reference.

I agree to notify University of Phoenix of any changes in the status of my credit card, including cancellation of the credit card or changes to the expiration date. I understand that if, for any reason, University of Phoenix is unable to charge my tuition and/or electronic materials fees as authorized or payment is not made by the due date, I will be subject to administrative withdrawal from my educational program and University of Phoenix has the right to pursue collection efforts as it deems appropriate. I agree that University of Phoenix may assess reasonable collection and attorneys' fees incurred to collect any delinquent balance. I also understand that in the event my credit card is declined for payment, a \$30.00 late fee may be assessed to my account.

I agree to notify University of Phoenix of any changes in my current address or phone number. I also agree that the terms and conditions of payment are not contingent upon such events as receipt of a grade, an invoice, a statement, reimbursement by my employer, or qualifying for financial aid.

I have read and fully understand the terms listed above. All of my questions have been answered to my satisfaction.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

