

Monthly Payment Plan Financing Option – The Ohio Wesleyan University (OWU) Partnership with Tuition Management Systems (TMS)

This partnership allows students and parents to pay their educational expenses not covered by financial aid in monthly installments.

How does it work? You sign up for the payment plan each semester. For both the fall and spring semesters you have the option of a 3, 4 or 5 month plan. All plans have a \$40.00 enrollment fee. Below are the plans and payment due dates:

Fall semester:

5 Month Plan Due Dates:

June 15, 2017
July 15, 2017
August 15, 2017
September 15, 2017
October 15, 2017

4 Month Plan Due Dates:

July 15, 2017
August 15, 2017
September 15, 2017
October 15, 2017

3 Month Plan Due Dates:

August 15, 2017
September 15, 2017
October 15, 2017

Spring semester:

5 Month Plan Due Dates:

November 15, 2017
December 15, 2017
January 15, 2018
February 15, 2018
March 15, 2018

4 Month Plan Due Dates:

December 15, 2017
January 15, 2018
February 15, 2018
March 15, 2018

3 Month Plan Due Dates:

January 15, 2018
February 15, 2018
March 15, 2018

Note: Payments received after the 15th of the month will be assessed a \$40.00 late charge.

How does the payment plan affect your student account? When you enroll in a payment plan, we credit your OWU student account for the total amount you have financed on the payment plan. For example if you enroll in the 5 month fall payment plan for \$1,000.00/month, we will credit the student account for \$5,000.00. You will have two separate accounts, your OWU student account and your TMS monthly payment plan account. If you still have a balance on your OWU student account after we have given you credit for your TMS monthly payment plan, then you may pay that additional amount directly to OWU or you may increase your TMS monthly payment plan.

How to enroll? You may enroll by calling TMS at 1-800-335-6902 (if in the U.S. or Canada or 1-401-921-3700) or visiting www.owu.afford.com. Then log in with the student's OWU self-service log in credentials.

How to determine the amount for the Monthly Payment Plan? You may cover all out of pocket expenses or you may enroll for the amount that fits your current monthly budget and finance the remainder with loans. Loans are only available to U.S. Citizens or Permanent Residents. To calculate out of pocket expense for tuition, fees, room and board, you are able to use the TMS online enrollment process. This will allow you to select the correct room and board charge and insert your financial aid (grants, scholarships and loans) as credits. If a U.S. Citizen or Permanent Resident, do not use work study in this calculation unless you are certain you will be working and you will have your earnings (paycheck) applied directly to your student account. Paperwork for this is available in the Student Employment Office.

Have more questions or need more help? Contact the Bursar's Office at Ohio Wesleyan University. Phone 740-368-3362 or 740-368-3369. Email – jkfarnla@owu.edu or dmandrew@owu.edu.