

Dear OWU Families:

Greetings from Ohio Wesleyan, the purpose of this letter is to provide you with information about different financing options. The average tuition, room, board and required fees for 2017-18 are:

Tuition	Room	Board	Student Activity Fee	Total
\$44,430	\$6,450	\$5,500	\$ 260	\$56,640

For many of you, your actual out-of-pocket costs will be reduced by a financial aid package. Beyond that, Ohio Wesleyan provides several options for payment of fees.

First, you may take advantage of our **Early Payment Discount Program**. To take advantage of this option, you must pay the **entire** tuition, room and board by the June 1, 2017 deadline. Any financial aid awarded will be refunded to you by check within 30 days of it being posted to your student account.

Our standard payment option is to pay by the semester for charges not covered by your financial aid. This option requires no action on your part until you receive the fall semester electronic statement in early July. The payment due date will be August 15, 2017. Please note that late payments will incur a 1% service charge, each month. We will issue an electronic statement each month for any additional miscellaneous charges applied to the account. The due date is always the 15th of the month after the statement is issued. The spring semester electronic statement will be issued in mid-November with a due date of December 15, 2017.

We partner with Tuition Management Systems (TMS) to offer a monthly payment plan. Options are also available if you wish to borrow funds for all or part of your educational investment. Generally, if your student qualifies for a Federal Subsidized and/or Unsubsidized Stafford Loan, these will be part of the financial aid package. Additional lending options available include:

- **Federal PLUS** (Parent Loan for Undergraduate Students) are loans to parents to help pay for the education of dependent children enrolled at least half-time. The current 16-17 award year interest rate is 6.31%. Creditworthy parents may borrow up to the total cost of education less other aid received.
- **Private/Alternative Loans** are variable rate-interest loans, taken out in the student's name, with a credit-worthy co-signer. Students may borrow up to the total cost of education, less other aid received.

Information regarding loans is available from the Ohio Wesleyan Financial Aid Office website at <https://www.owu.edu/admission/financial-aid-scholarships-tuition/> or by calling (740) 368-3050. Remember to apply early so the proceeds of the loan are received by the University before the required due date.

We hope this summary of payment options will help you sort through the abundance of literature you are sure to receive. Should you have questions about any of the payment or financing options listed above, please contact Jeanne Farnlacher in the Student Accounts Office at (740) 368-3362 or via e-mail at jkfarnla@owu.edu.

Welcome to Ohio Wesleyan University!

Lauri Strimkovsky
Vice President for Finance and Administration and Treasurer