

Interest-Free Monthly Payment Option

The Interest-Free Monthly Payment Option, administered through Tuition Management Systems is recommended to help you budget payment of your educational expenses and limit your overall debt. It allows you to spread out your balance over 10 months for the small fee of \$55. There is no interest charged on the amount budgeted.

With this option, you have the freedom to use your money to earn interest or investment income while you pay in small installments over the course of the year. For those graduating in December or beginning their enrollment in the spring, a 5-month payment option with a \$40 application fee is available. Enrollment in the 5-month payment option must be approved by the Bursar. Please contact the Bursar's Office for more information.*

THE BENEFITS OF THE INTEREST-FREE MONTHLY PAYMENT OPTION

- Interest-free monthly payments.
- Access to account information 24 hours-a-day on touchtone Infoline and on the internet.
- A variety of payment methods accepted including personal checks, money orders, Western Union by wire or check and ACH for automated payments from your checking or savings account.
- Education Payment Counseling to help keep debt low.
- Toll-free, top-rated telephone service during extended personal service hours.

We hope that you seriously consider the advantages to paying some or all of your balance interest-free. This strategy is the most effective means of limiting your debt. Included in this packet is an application. Loan materials are also provided in this packet for your convenience.

HERE'S HOW IT WORKS

Begin by totaling your tuition, fees, and room and board expenses. Then subtract any scholarships, grants, loans, or deposits paid to Williams College. Finally, divide the remaining amount by the number of payments in your plan to arrive at your monthly payment. Please use the following expense planner.

* You must enroll in the Interest-Free Monthly Payment Option by July 14, 2011 to qualify for the listed rates. After July 15, 2011, enrollment in the annual plan costs \$80 and the semester plan costs \$60.

Please remember that in addition to the direct-billed charges, Williams students will also need to purchase books and supplies and cover weekly living expenses including transportation throughout the year. Students who receive financial aid from Williams are budgeted \$800 for books and supplies. An estimated book grant of \$800 is provided by the

EXPENSE PLANNER

1. Enter your estimated expenses.

Tuition	\$ _____
Room	\$ _____
Board	\$ _____
Fees	+ \$ _____

A. Total Estimated Expenses = \$ _____

2. Enter your financial aid for the academic year. Use amounts provided from your award notice.

Deposits paid to Williams	\$ _____
Williams Scholarship <i>(excluding book grant)</i>	\$ _____
Federal Pell Grant	\$ _____
State Grant	\$ _____
Federal SEOG	\$ _____
Federal Perkins Loan	\$ _____
Federal Direct Stafford Loan [†]	\$ _____
Other Scholarships/Grants	+ \$ _____

B. Total Financial Assistance = \$ _____

(Do not include campus employment.)

[†]Multiply amount borrowed by 0.995 to calculate net disbursement.

3. Subtract Total Financial Aid from your Total Direct Expenses to arrive at your payment plan amount. Then divide by 10 to arrive at Your Monthly Payment Amount.

Total amount you will owe to Williams (A-B)	= \$ _____
Number of monthly payments in your plan	÷ _____ 10

C. Your Monthly Payment* = \$ _____

* If this amount is not affordable, call 888-216-4258 to speak with an Education Payment Counselor.

College to meet this expense. The actual amount of the book grant will cover the full cost of all required books and course reading packets thereby eliminating any out-of-pocket cost to the student. In addition, \$1,200 for personal expenses and a transportation allowance representing two round trips to and from the College is included. These expenses should not be included in the Interest-Free Monthly Payment Option.