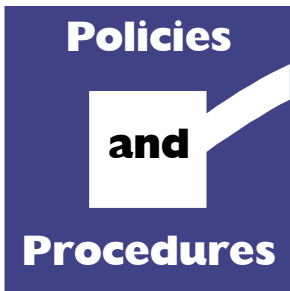


A Guide to Payment



**Academic Year
2008-2009**

Bursar (508) 793-2521

Financial Aid..... (508) 793-2265

Residence Life..... (508) 793-2411

Public Safety..... (508) 793-2224

Dining Services (508) 793-3314

Student Affairs (508) 793-2669

Student Programs (508) 793-3487

Holy Cross

Preface

Managing the cost of your student's education can be a difficult experience without proper planning. While the Financial Aid Office may provide your family with some assistance, many families, including those not eligible for aid, may need help to finance the cost of education. The College has available through outside agencies various payment plans and loan programs for your consideration.

This brochure will assist you in choosing among the types of financing arrangements to best suit your needs. Should you find that additional financing is necessary, please contact the Financial Aid Office, the outside payment plan, or loan agency early on in the process to ensure financing will be in place prior to the start of the semester.

During each semester's billing cycle we handle a considerable volume of inquiries and exceptions to the normal billing process. Our goal is to avoid any unnecessary delays and problems with the billing and resolve issues prior to the start of the semester. We would appreciate your cooperation in following the payment guidelines we have established on Pages 5, 6 and 7. We ask that you contact us as soon as possible to resolve any billing questions you may have.

Should you need more information or require assistance, please do not hesitate to telephone our office directly.

Office of the Bursar

at

College of the Holy Cross

Worcester, Massachusetts 01610

(508) 793-2521

Comprehensive Fees For 2008-2009

	FALL	SPRING	TOTAL
Tuition	\$18,355.00	\$18,355.00	\$36,710.00
Room*	\$ 2,565.00	\$ 2,565.00	\$ 5,130.00
(standard only)			
Board	\$ 2,565.00	\$ 2,565.00	\$ 5,130.00
Health Service Fee**.....	\$ 142.00	\$ 142.00	\$ 284.00
Activity Fee	\$ 248.00		\$ 248.00
Optional Health Insurance***	\$ 740.00		\$ 740.00
Total	\$24,615.00	\$23,627.00	\$48,242.00

For your planning needs, the following is a list of the various room and board options available at the College at this time:

Standard Room.....	\$ 2,565.00	\$ 2,565.00	\$ 5,130.00
Standard Room and Bath..	\$ 2,840.00	\$ 2,840.00	\$ 5,680.00
Modified Suite.....	\$ 2,840.00	\$ 2,840.00	\$ 5,680.00
Full Suite	\$ 2,977.50	\$ 2,977.50	\$ 5,955.00
Single Room w/o Bath.....	\$ 2,977.50	\$ 2,977.50	\$ 5,955.00
Single Room w/Bath.....	\$ 3,115.00	\$ 3,115.00	\$ 6,230.00
Apartment	\$ 3,115.00	\$ 3,115.00	\$ 6,230.00
Resident Meal Plan.....	\$ 2,565.00	\$ 2,565.00	\$ 5,130.00
Apartment Meal Plan.....	\$ 1,050.00	\$ 1,050.00	\$ 2,100.00

All resident Meal Plans will be priced the same, with an option to choose one of the following:

225 meals per semester

180 meals per semester plus \$320.00 dining dollars

170 meals per semester plus \$390.00 dining dollars

145 meals per semester plus \$560.00 dining dollars

The Apartment Meal Plan is a declining balance of \$1,050.00 dining dollars and is available only to those housed in the apartments.

Restrictions on Meal Plans

Meals can only be used in Upper Kimball.

Dining dollars can be used in Crossroads, Cool Beans, Lower Kimball, and CB2.

First-year students may only select either the 225, 180, or 170 meal plan option.

Apartment residents may opt for the \$1,050.0 dining dollar plan. (These dining dollars may be used in the Lobby Shop as well as Dining locations.)

All dining dollars must be used before the end of semester or forfeited.

All meals must be used before the end of the semester or forfeited.

* Students living in suites or singles will be assessed an additional fee each semester.

** The Health Service Fee is a mandatory fee which is charged even if the student waives the group health insurance.

***Optional health insurance fee will be reversed upon receipt of a completed insurance waiver.

Fourth year graduating students are assessed a \$150.00 Graduation Fee on the Spring tuition statement.

All students must pay a \$100.00 property damage deposit each year. First year and transfer students will be billed the \$100.00 deposit on the first semester's tuition bill. Returning students will pay the \$100.00 deposit in February of the spring semester.

Optional Insurance

In compliance with Massachusetts regulations, the College offers a group medical insurance plan to all enrolled students. The charge for the insurance is automatically posted on the student's billing statement in the fall semester and should be paid to the College on or before August 1, 2008. International students and U.S. citizens living abroad may not waive the College's health insurance charge if their health coverage is with an insurance carrier based outside the United States or with a foreign National Health Service program.

If you do not wish to participate in the group plan, A COMPLETED WAIVER FORM MUST BE RETURNED TO THE COLLEGE indicating the student's health insurance carrier and policy number. To comply with Massachusetts law, the charge for the group health insurance can not be removed until the completed waiver form is received in the Bursar's Office. This form will be mailed to you in mid-June along with a brochure explaining the health insurance. **The waiver form must be**

returned to the Bursar's Office on or before July 15, 2008.

Those students who have not provided the College with proof of health insurance coverage by the first day of classes will automatically be enrolled in the policy offered by the College as mandated by Massachusetts state law.

Terms

Full payment for Holy Cross semester bills are due on :

August 1st for the Fall

and

January 1st for the Spring.

To avoid any unnecessary delays in the registration process, please note the following billing policies and practices:

Financial Aid Deductions

The college will reflect as a credit on the tuition statement all scholarships, grants and loans administered by the College.

Anticipated Financial Aid represents contingent credit against the semester charges. As actual payments are received from outside scholarships or loans, actual credits will be applied to the student account. The "Anticipated Financial Aid" section of the billing statement will be deleted forty-five days after the start of the semester allowing for funds to be received by the college for actual credit.



If a Stafford Loan has been recommended for you, Holy Cross will submit your loan data to the Department of Education. All Stafford Loan borrowers (both returning students and new students) will need to complete an entrance interview and a promissory note for the 2008 – 2009 Academic Year. The Stafford Loan funds are disbursed to your account at the College of the Holy Cross in two installments, Fall and Spring, less the applicable processing fees.



A recommended Plus loan will not appear on your statement as Anticipated Aid until a completed application is received in our Financial Aid Office. The Plus Loan will be disbursed electronically through EFT less the applicable processing fees. Therefore, the actual credits applied to your balance will be less than the amount listed as Anticipated Aid on your statement.



Notification of Outside Scholarships and loans must be received by the Financial Aid Office prior to the semester bill due date to avoid late payment charges and to ensure proper credit. Award letters for scholarships and approval notices for loans are required.

Special Fees

Laboratory fees will be billed and payable as incurred.

Fourth year graduating students are assessed a \$150.00 graduation fee on the Spring semester statement.

All students must pay a \$100.00 property damage deposit each year. First year and transfer students will be billed the \$100.00 deposit on the first semester's tuition bill. Returning students will pay the \$100.00 deposit in February of the spring semester.

All students studying at a program that is not administered by the College are required to pay a \$500.00 Continuation Fee.

Checks returned unpaid by our bank will be assessed a \$30.00 returned check fee to cover handling costs and the charge to the College by our bank.

Late fees will be assessed in those cases when a balance remains on a student's account and mutually agreed upon arrangements have not been made. The following late fee structure will be implemented:

Balances up to \$1,999.99 = \$50.00

Balances of \$2,000.00 - \$2,999.99 = \$100.00

Balances of \$3,000.00 - \$3,999.99 = \$150.00

Balances of \$4,000.00 - \$4,999.99 = \$200.00

Balances of \$5,000.00 and higher = \$250.00

Note: We regret the need to have to assess a fee for late payment as the vast majority of students and parents pay their semester bill by the due dates. This policy assures fair and equitable treatment for all student accounts and the timely receipt of tuition payments to help the College meet its operating expenses for the semester.

Payment Procedures

Payments should be mailed to the following address:

College of the Holy Cross

P.O. Box 3573

Boston, MA 02241-0573

Please include only the billing statement stub with your payment and record the student I.D. number on the check.

Should we experience problems in depositing checks or if the student's tuition account is not current, the College reserves the right to require payments in the form of cash or money order.

Please Note: To avoid problems with student registration and a late payment fee, the semester bill is due and payable as specified on the tuition statement. Whenever necessary, the College will cooperate with parents in arranging for any loan plan. Regretfully, should a student return to campus with an outstanding balance and without payment arrangements, the student will have to sign a promissory note in order to have a registration hold removed from their account.

The policy of the College of the Holy Cross allows for the withholding of transcripts and certifications of academic records from any person whose financial obligations to the College are due and/or unpaid. Delinquent accounts are referred to credit bureaus and a collection agency. If any overdue obligation is referred to an outside agency or to an attorney for collection efforts and/or legal suit, the debt is increased to cover all reasonable costs of collection, including interest, penalties, collection agency fees, court costs, and attorney fees.

If you find it necessary to correspond with the Bursar's Office or to send Express Mail payments, kindly address your correspondence to:

College of the Holy Cross

Office of the Bursar

1 College Street

Worcester, MA 01610.

Express Mail can not be accepted at a PO Box address.

Refunds of Tuition, Room, and Board

If a student withdraws during the semester, charges will be prorated if the student has been enrolled for less than or equal to 60.0% of the term. The refund formula measures the actual number of days enrolled during the semester. It is determined by dividing the number of days enrolled by the number of days in the semester including weekends and holidays and excluding Thanksgiving break and Spring break. For example, there are 104 eligible calendar days in the 2008 Fall Semester. If a student withdraws on the 50th day in the semester, the student's charges and financial aid will be prorated to reflect that s/he was enrolled for 48.1% of the semester (50 divided by 104).

If a student is a recipient of Federal Title IV financial aid, refunds to those programs are required by federal law to be the first priority and must be returned in the following order: Unsubsidized Stafford Loan, Subsidized Stafford Loan, Federal Perkins Loan, Federal Plus Loan, Federal Pell Grant, and Federal SEOG.

A student is not eligible for a refund until all Federal Title IV programs and other scholarships are reimbursed as required and all outstanding balances with the College have been cleared.

After the 60% point, there will be no refund of tuition and fees. Room and board fees will be refunded after the 60% point only if the removal from campus is due to disciplinary action or medical hardship. Under these circumstances, refunds of room and board will be calculated on a weekly basis. All refunds are subject to assessment of an administrative fee.

The following items are not subject to the refund policy: Visual arts fees, medical insurance, computer installment payment plans, late fees, leave of absence fees, dormitory fines, parking fines, and library fines.

All refunds are calculated and issued from the Office of the Bursar. Federal regulations require that the final tuition statement of all withdrawing students be finalized no later than 30 days after the withdrawal date. Further information concerning the details of this refund policy may be obtained by contacting the Office of the Bursar.

Credit Balances

If a student's tuition account is at a credit balance after receipt of all financial aid and receipt of all TMS payments, the Bursar Office would be able to return excess funds upon receipt of a written request. A credit balance that is a result of a parent payment or a parent loan will be refunded to the parent, or to the student with written permission from the parent. A credit balance that is a result of a scholarship or grant or a student loan, (i.e. Stafford Loan, Perkins Loan) will be refunded to the student, or the parent with written permission from the student.

The Holy Cross Tuition Stabilization Plan is designed to help families and students protect against future tuition rate increases. The plan allows families to prepay all tuition costs at the College's current tuition rate for up to four years.

Tuition Stabilization: Prepayment Plan

- Prepayment of all tuition costs at the tuition rate in effect when the student enrolls in the plan, by the fall semester billing due date.
- Payment under this option is in cash.
- Stabilize the cost of tuition for a minimum of two academic years up to a maximum of four academic years.
- In the event of a withdrawal from Holy Cross, a refund of prepaid tuition will be refunded to you for the term in which the withdrawal occurs based on the College's refund policy in effect at the time that the stabilization agreement has been initiated. All remaining unused prepaid tuition will be refunded in full. The basis for any refund of unused pre-paid tuition will be the tuition rate for the year 2008 – 2009 and will not accrue interest.
- Prepayment is due on June 1, 2008.

If you are interested in this plan, please contact:

**Bursar
College of the Holy Cross
1 College Street, Worcester, MA 01610**

Monthly Payment Plan

For your convenience, the College offers a monthly payment plan through an independent agency, which allows parents to distribute their annual payments over a twelve-, ten-, or eight-month period. This plan offers a “Life Benefit” coverage for the enrolling parent.

There are no monthly interest charges involved with this plan.

The following summary briefly describes the plan and its options:

- The twelve-month payment plan begins on March 1st.
- The ten-month payment plan begins on May 1st.
- The eight-month payment plan begins on July 1st.
- Families have the ability to increase/decrease budget contract amounts at any point during the payment period.
- You determine the amount of the budget contract to satisfy your financial needs.
- Parents are requested to contact Tuition Management Systems at 1-800-722-4867 for further details.

Federal Loan Programs

The College of the Holy Cross has changed the way we process federal student and parent loans beginning with the 2008 – 2009 academic year. We will no longer be processing federal loans through the Federal Family Educational Loan Program (FFELP). Due to recent volatility in the student loan market, the College reviewed all of the loan options available and decided that the Federal Direct Loan program would provide stability and the best loan products for our families. Because we are now a Direct Lending school, we can no longer process federal student and parent loans through private lenders.

Please access the Financial Aid web site at <http://www.holycross.edu/admissions/financial-aid/package/loans.html> for detailed information regarding the process for obtaining funds for the Federal Direct Stafford Loan and at <http://www.holycross.edu/admissions/financial-aid/package/financing/html> for the Federal Direct PLUS Loan programs.

Outside Loan Programs

In addition to these college administered loans, there are several private education loans including the Key Alternative Loan, the Chase Select Loan, and the Wachovia Undergraduate Loan for student borrowing. These financing options offer a variety of repayment terms with variable as well as fixed interest rates. The student and their parents should also consider the fact that a few of them assess a guarantee or application fee in addition to the monthly interest rate charge. For further information and to begin the application process, please refer to the following website: www.afford.com/borrowsmart.

Banking Services

For student banking needs there are two Automatic Teller Machines located in the Hogan Campus Center. Students may choose accounts offered by Sovereign Bank or Bank of America. Each bank provides students with convenient and attractive banking privileges. Representatives from each bank will be at the Hogan Campus Center upon the opening of school for your convenience. Detailed information outlining the different accounts will be mailed to students before school begins.

Direct Deposit

Students who have been awarded college work study as part of their Financial Aid package and who work on campus are eligible to have their weekly earnings deposited directly into their bank account. Details are available in the Payroll Office in O'Kane 159. We encourage student employees to take advantage of this fast and convenient method of payment.



Holy Cross