

LYNCHBURG COLLEGE

Deferred Tuition Payment Plan For Employees With Education Benefits

INSTRUCTIONS

Students who are eligible for tuition reimbursement from their employer may enroll under this plan and defer payment of all but their personal portion of the tuition without interest charges up to 30 days after grade reports are issued.

CONDITIONS OF THE PLAN:

1. Only the employee portion of the tuition is due at the time of registration; the employer's balance is to be paid to Lynchburg College no later than the due date shown on the Promissory Note.
2. A deferral fee will be added to your account when you elect to use the Employer Deferred Tuition Payment Plan. This fee will be reversed provided we receive your payment by the due date shown on the Promissory Note. The fee is calculated as the equivalent of 18 percent per annum, based on the amount of tuition charges for a period of five months.
3. This form must be completed, authorized by your employer's personnel officer, and submitted to the College's Cashier attached to appropriate registration forms and the initial payment before your registration can be confirmed.
4. If full payment for tuition balance is not received in the Cashier's Office by the due date indicated on the Promissory Note, all subsequent registrations will be canceled immediately and all student records will be held until full payment is received.
5. It is also the College's policy to withhold grade transcripts and diplomas for students who are graduating until their balances are paid in full. Students will be allowed to participate in the graduation ceremony and their diplomas will be mailed to them when the balances are paid. If this presents a problem for you, then you should consider alternate payment arrangements for your last semester. Some students defer their tuition until the week before Commencement and then pay off the balance with a credit card. Please contact the College's Business Office (544-8213) if you have any questions.