

Bates

Payment and Financing Information for 2011-2012

A college investment can enhance the quality of one's life and provide significant returns over the course of a lifetime. Bates recognizes and appreciates the investment that you and your parents are making, and we want to provide you with information and tools to help you manage your college budget. Our mission is to help all families develop payment solutions to fit their situation and needs, and we hope that the information provided below will be helpful as you plan for the upcoming school year. Do not hesitate to contact our office at 207-786-6096 if you have questions concerning any of the programs or information presented here. We are here to help.

Student Expenses

Comprehensive Fee

Bates charges a comprehensive fee, which includes tuition, room, board, and fees. Our comprehensive fee for 2011-2012 is \$55,300. Bates makes every effort to control costs, but increases in the comprehensive fee are likely to occur from one year to the next. As you plan for your expenses, be sure to factor in costs for four years.

2011-2012 Fees and Due Dates

ITEM	2011-2012 FEE	DUE DATE
Registration deposit (first-year)	\$300	May 2, 2011
First-Semester Fees*	\$27,650	August 1, 2011
Second-Semester Fees	\$27,650	December 1, 2011

**Does not include mandatory health insurance, which will be fully billed in the first semester. U.S. citizens and eligible noncitizens may waive the health insurance annually online by providing proof of comparable insurance coverage.*

Student Health Plan

Bates requires all students to be covered by a health insurance plan. To ensure that students have the required coverage, the College automatically enrolls and bills all students for either the Bates Student Health Insurance Plan or the International Insurance Plan. 2011-2012 premiums for U.S. citizens and non-U.S. citizens are \$722 and \$684, respectively, and the entire fee is included in the first-semester bill.

U.S. citizens and non-U.S. citizens insured under a U.S. plan through a parent's U.S. employer may waive coverage each year if existing insurance meets or exceeds the coverage provided under the Bates plan and coverage is available to the student while enrolled. Information about insurance coverage and the waiver process is available at www.bates.edu/x176595.xml.

Books, Supplies, and Personal Expenses

The majority of expenses you incur as a student are billed through Bates. These include the comprehensive fee (which includes tuition, on-campus housing, board, and fees), health insurance (if you remain on the Bates plan), and costs for applied music instruction or optional extra-cost Short Term courses. The remaining expenses are out-of-pocket purchases you make for books and supplies, personal expenses, and travel. When determining financial aid eligibility, we estimate costs of \$2,050 to \$2,950 for books and supplies, personal, and travel expenses, depending upon residence – the actual amount may be more or less, depending upon individual preferences.

Financing Options

Ten-Month Payment Plan

Bates partners with Tuition Management Systems (TMS) to offer a 10-month payment plan to help families spread their payments across the academic year in equal installments. Payments are made in monthly installments, starting in July and ending in April. The first five payments apply to fall semester and the second five to winter semester. There is a \$65 fee to enroll in the plan. Families who wish to enroll in a plan or would like additional information may call 800-722-4867 or visit www.afford.com/bates.

Education Loans for Students and Parents

Education loans are an effective way for students and parents to finance education costs—they permit families to spread education expenses over time so the amount paid each month is more manageable. Different options are available, depending upon whether the student qualifies for or is receiving other types of financial aid.

Student Loans Based on Financial Need

Subsidized Federal Direct Student Loan

Student and Parent Loans Not Based on Need

Unsubsidized Federal Direct Student Loan

Federal Direct PLUS Loan for Parents

Alternative/Private Education Loans

Federal Direct Student Loan

Students who file a Free Application for Federal Student Aid (FAFSA) are eligible to borrow through this loan program and can receive either a subsidized or unsubsidized loan, depending upon need. Subsidized loans are awarded on the basis of need, which is determined by Bates in accordance with federal regulations. The federal government does not charge interest on subsidized loans during enrollment periods or authorized periods of deferment. Students who do not qualify for a subsidized loan, or who have borrowed the maximum through the subsidized loan can request an unsubsidized loan. Borrowers of unsubsidized loans may either pay the interest quarterly or choose to have the interest accrue and added to the loan's principal while they are enrolled in college.

The interest rate for subsidized loans disbursed between July 1, 2011, and June 30, 2012, is fixed at 3.4%. If a student qualifies for the in-school subsidy, the federal government pays the interest on the loan while the student is enrolled. The interest rate on unsubsidized loans is 6.8%, with the borrower responsible for paying any accrued interest. A net origination fee of 0.5% of the principal loan amount is deducted from each loan disbursement before it is credited to the student account.

Repayment of Direct Student Loans begins six months after the student graduates or otherwise ceases enrollment. The standard repayment term is 10 years, and alternate terms such as extended repayment, graduated repayment, and income-contingent repayment are also available.

Federal Direct Student Loan Maximum Annual Amounts

	SUBSIDIZED	UNSUBSIDIZED
1st year	\$3,500	\$2,000
2nd year	\$4,500	\$2,000
3rd year	\$5,500	\$2,000
4th year and above	\$5,500	\$2,000
Maximum undergraduate aggregate limits	\$23,000	\$8,000

Direct Student Loan Application Process

1. File the FAFSA and provide copies of student and parent 2010 tax returns and W-2 forms to Student Financial Services
2. Complete a Direct Student Loan Authorization at www.bates.edu/sfs
3. Complete an Electronic Master Promissory Note (eMPN) at www.studentloans.gov
4. First-time borrowers must complete loan entrance counseling at www.studentloans.gov

Federal Direct PLUS Loan (for Parents)

The Direct PLUS Loan is a non-need-based education loan for parents of all income levels. Parents who do not have adverse credit may borrow up to the entire cost of education minus financial aid. PLUS loans have a fixed interest rate of 7.9%. A net origination fee of 2.5% of the loan principal is deducted at the time of disbursement.

Repayment of PLUS Loans begins 60 days after the funds are fully disbursed. Parents have the option of deferring payments on the PLUS Loan while the student on whose behalf the loan was borrowed is enrolled and during the six-month grace period after the student graduates or ceases enrollment (interest continues to accrue during this deferment period.) Alternate repayment terms such as extended repayment, graduated repayment, and income-contingent repayment are also available. Extending repayment can make monthly payments more manageable, but may result in more interest paid over time.

PLUS Application Process

Parents who wish to borrow through PLUS can request a loan and complete an electronic Master Promissory Note (eMPN) at www.studentloans.gov. Please note that students are also required to complete the FAFSA. Bates recommends that parents apply for this type of loan during the summer.

Alternative Student Loans

Students who are ineligible for a federal loan or have exhausted federal eligibility may want to consider a private or “alternative” loan. Alternative loans generally require a credit-worthy co-signer, and repayment options often vary according to the amount borrowed and the credit score of the student and/or co-signer. Families are advised to consider federal loans first, as private loans typically have higher interest rates and less flexible repayment options. Students, especially, should exhaust federal loan options before taking out any private education loan. Additional information concerning private education loan programs can be found at www.finaid.org/loans/privatestudentloans.phtml.

Payment Information

How to Receive and Pay Your Bill

The student bill is an online bill, and students and authorized users are notified monthly via Bates email when the bill is ready for viewing. We strongly encourage students to authorize parents or other sponsors to receive eBill notification. Authorized users are provided with a login ID and PIN, which can be used to access the student’s account information and the eBill. Students and authorized users may print or save the eBill, pay with check, or make online ACH payments, all from within the Garnet Gateway. If no individuals are authorized by the student, the student receives all eBill notification and assumes responsibility for payment of the bill. Notification is sent by Student Financial Services on or around July 10 for the fall semester and November 10 for the winter semester. Authorization instructions are available at www.bates.edu/x220638.xml.

Instructions for payment are provided with the eBill on the Garnet Gateway. Students and parents can pay by check or use a checking or statement savings account to pay online. Bates also accepts payments made by wire transfer; instructions are provided on the Garnet Gateway. Bates does not accept credit cards for payment of the student account.

Accessing the eBill - Students

- In any web browser, open ***www.garnetgateway.com***
- Login using your Garnet Gateway User ID and PIN
- Click on the Student Financial Services tab
- Under the Billing & Student Accounts menu, select View eBills
- Click on the bill (displayed by month) that you want to see, the most recent bill will appear first in the list

Accessing the eBill – Parents and Other Authorized Users:

- In any web browser, open ***www.garnetgateway.com***
- Login using your Garnet Gateway User ID and PIN (provided when your student authorizes access for you)
- Click on the View My Student tab (you will be required to change your PIN number and create a security question/answer the first time you login)
- Choose the student account you wish to view and under Student Account Access, select Receive E-Mail Notification and View Bills
- Click on the bill (displayed by month) that you want to see; the most recent bill will appear first in the list

Tuition Insurance Program

Families may participate in an optional insurance program known as the Tuition Refund Plan (TRP), offered by A.W.G. Dewar, Inc. The TRP enhances Bates' refund schedule by refunding up to 100% of the College's comprehensive fee for withdrawals due to personal injury or sickness, and 60% of the comprehensive fee for withdrawals resulting from a psychological/emotional condition. The TRP premium for 2011-2012 is \$387. Families who wish to apply for this optional program must enroll before the first day of the fall semester. For more information, please contact A.W.G. Dewar at 617-774-1555, or visit ***www.collegerefund.com***.

For More Information

If you have questions about financial aid, financing options, payments plans, or a student account, please contact Student Financial Services at 207-786-6096. You may also visit us on campus in Libbey Forum, at 44 Mountain Avenue, Monday through Friday, 9 a.m. to 4 p.m.

Student Financial Services

207-786-6096 (main office)

207-786-8350 (fax)

finoff@bates.edu (student account inquiries)

finaid@bates.edu (financial aid inquiries)

www.bates.edu/sfs