

## Introduction

Your college education is the most important investment you will make in your future. This guide is to help you with the choices available to pay for your Emmanuel College education. Included you will find our monthly payment plan, parent loans, and private student loans.

Few students can afford to pay for college without some form of education financing. Some families turn to education financing when they would like more flexible payment options. For example, a parent may want to spread payments over ten months with the monthly payment plan, defer payments until after graduation with the Federal PLUS Loan, or borrow with the MEFA Loan to take advantage of a longer repayment term. For students who are the primary payers of their education, the CitiAssist Loan may be the best option as it offers a co-borrower release option with on-time payment history.

When researching lenders the staff of the Office of Student Financial Services reviewed flexible repayment options, interest rates, borrower benefits (e.g. interest rate discounts), electronic delivery of loan proceeds to ensure the timeliness of the loan process, and easy access to customer service. For most loan programs, the borrower must be a creditworthy U.S. citizen or permanent resident. Each loan option can be borrowed up to a student's cost of attendance minus any financial aid; however some lenders have loan minimums. We also encourage borrowers to do their own research and select the lender that is best for them.

If you have questions regarding the monthly payment plan, parent loans, or private student loans or need help deciding which option may be best for you, please know that we are here to assist you. We can be reached at (617) 735-9938 or via email at [financialservices@emmanuel.edu](mailto:financialservices@emmanuel.edu).

## Additional Information

### DETERMINING THE BALANCE AFTER FINANCIAL AID

This worksheet will assist you with determining your balance after financial assistance for the 2009-2010 academic year.

Estimated annual expenses:

Tuition	\$ 29,200
Room and Board	+ \$ 11, 950
Required Fees	+ \$ 290

**Total Estimated Expenses** = \$ 41,440

Enter your financial aid\* and other payments.  
Use amounts from your financial aid award letter:

Deposit paid to Emmanuel	\$ _____
Grants/Scholarships	+ \$ _____
Student Loans	+ \$ _____

**Total Financial Assistance** = \$ \_\_\_\_\_

Subtract Total Financial Assistance from your Total Estimated Expenses to arrive at your amount due to Emmanuel College.

**Total Balance Due** = \$ \_\_\_\_\_

\*Federal Work Study (FWS) is not deducted from the bill. FWS is an offer of employment and students are paid for hours worked.

### BILLING AND PAYMENT INFORMATION

The fall semester bill is mailed in early July and payment, enrollment in the payment plan or an approved loan is due on August 5, 2009. The spring semester bill is mailed in late November and payment, enrollment in the payment plan or an approved loan is due on December 18, 2009.

Parent loans and private student loans may take several weeks for approval and will not be deducted from your outstanding balance until you have received approval from the lender.



EMMANUEL COLLEGE

## Guide to Financing

### 2009-2010

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Financing options for families with students attending Emmanuel College.

## 2009-2010 Education Financing Options

Program/ Administrator	Interest Rate	Fees	Borrower Benefits/Eligibility	Servicer	Contact Information
<i>Ten-Month Payment Plan</i> Tuition Management Systems, Inc.(TMS)	No Interest	\$65	<ul style="list-style-type: none"> <li>•Plan allows the student to pay the annual balance over ten months beginning July 15th.</li> </ul>	N/A	Contact TMS at: 1-888-216-4258  Apply online at: <a href="http://www.afford.com/emmanuel">www.afford.com/emmanuel</a>
<i>Federal Direct Parent Loan for Undergraduate Students (PLUS)</i> U.S. Department of Education	7.9% (Fixed)	2.5% [Contingent upon making 12 on time payments during repayment. Otherwise fee is 4%]	<ul style="list-style-type: none"> <li>•Standard Repayment Term- 10 years.</li> <li>•Upon request payments can be deferred after graduation.</li> <li>•.25% interest rate reduction with Debit/ACH during repayment.</li> <li>•Other repayment options available.</li> </ul>	U.S. Department of Education	Contact Emmanuel College directly at: 1-617-735-9938  Apply online at: <a href="http://www.emmanuel.edu">www.emmanuel.edu</a>
<i>MEFA Undergraduate Loan</i> Massachusetts Educational Financing Authority (MEFA)	Immediate Repayment 7.75% (Fixed) Deferred Option 8.89% (Fixed)	4%	<ul style="list-style-type: none"> <li>•Repayment Term- 15 Years.</li> <li>•Payments can be deferred until after graduation.</li> <li>•Rates are fixed and not based on credit tiers.</li> <li>•Option to borrow against home equity for additional tax benefits.</li> <li>•In most cases a co-applicant is required.</li> </ul>	Affiliated Computer Services (ACS)	Contact MEFA at: 1-800-449-MEFA (6332)  Apply online at: <a href="http://www.mefa.org">www.mefa.org</a>
<i>CitiAssist Student Loan</i> Citibank	Prime plus 1% to Prime plus 7.5%	0%- 6%	<ul style="list-style-type: none"> <li>•Repayment Term- 20 Years.</li> <li>•Payments can be deferred until after graduation.</li> <li>•.25% interest rate reduction with Debit/ACH during repayment.</li> <li>•Co-borrower release after 24 on time payments.</li> <li>•Interest only payments may be made for first 24-48 mos.</li> </ul>	Citibank	Contact Citibank at: 1-800-STUDENT (788-3368)  Apply online at: <a href="http://www.studentloan.com">www.studentloan.com</a>
<i>Discover Private Student Loan</i> Discover	Prime minus .5% to Prime plus 4.75%	No Fees	<ul style="list-style-type: none"> <li>•Repayment Term- 15 Years.</li> <li>•Payments can be deferred until after graduation.</li> <li>•.25% interest rate reduction with Debit/ACH during repayment.</li> <li>•2% reward based on your outstanding principal balance at time of graduation.</li> <li>•Co-signer may be required.</li> </ul>	Great Lakes	Contact Discover at: 1-877-728-3030  Apply online at: <a href="http://www.discoverstudentloans.com">www.discoverstudentloans.com</a>