

Finance

The University supports the graduate program beyond the tuition costs by providing material resources, support services, and facility requirements. We thank God for each student and the support of others as we prepare students to minister Christ's redemptive love, grace, and truth to a world in need.

The University reserves the right to increase rates if and when necessary.

Annual Costs and Other Charges

Refer to the specific department for information on tuition and fees.

Certain classes may require the student to purchase materials for specific projects or may require a basic materials charge. These costs vary by course and are charged equally to each student enrolled in the course. Certain other charges are assessed for courses requiring private or special instruction and for administrative costs for special services and transportation.

Payment of Bills

The billing statement notification is e-mailed on or about the last day of each month to the student's TU e-mail address, with payment due the 20th of the month. The initial billing statement for the Fall semester is issued in July and is due in full August 20. The January interterm and Spring billing statement is issued in December and is due in full by January 20. Master of Arts in Ministry students not receiving financial aid will be billed before the start date of each semester with payment due the 20th of the month.

Statements are issued monthly for students who owe a balance or have had transactions to their account during that billing cycle. Any new charges that may occur are due on the 20th of the month they are billed. Full account information is available through the portal and includes unbilled activity and statements. Payment can be submitted online through this secure site. There is no fee to pay with an electronic check. Payment by credit card (American Express, Discover, MasterCard, or VISA) will incur a convenience fee. If parental access is necessary, it is the student's responsibility to provide access to their account information, and the student may do so by authorizing their parent on the billing site.

Taylor University uses the @TAYLOR.EDU student email address to communicate, and students are responsible to check their Taylor email account regularly as they miss important information if they do not do so. Students can set up their preferred online billing address and authorize additional (e.g., parent) e-billing addresses by completing the authorization that can be accessed through their online account.

There are two payment options available:

- Payment in full by the due date of August 20 for Fall semester and January 20 for Spring semester. Payment for incremental additional charges that may occur are due by the 20th of the month for which charges are billed. *Note: Taylor University Online students have a payment due date of September 20 for Fall semester and January 20 for Spring semester.*
- Enroll in a Taylor University monthly payment plan to split the semester payment into equal monthly payments. The only cost to enroll is \$40 per semester and several options are available ranging from 6 to 2 payments per semester. Enrollment is at the online student account site. *Note: Taylor University Online students are not eligible for this payment plan.*

Taylor charges a monthly penalty on late payments based on the following policy: Any account balance not paid by the due date when first billed, or deferred according to one of the payment options described above, will be subject to a monthly late fee equal to the greater of \$5 or interest accrued at 1.08% (annual percentage rate of 13 percent). A student's account must be current to avoid a hold on registration, and a student's account must be paid in full for the release of the diploma.

Additional information may be found in the Tuition and Fees Schedule at <https://www.taylor.edu/about/offices/student-accounts>.

Refund Schedule (Fall and Spring Semesters)

This refund schedule applies only to students with full withdrawal from the University. Students who withdraw from a course or courses but remain enrolled at the University do not receive any adjustment to their charges. Drops/Adds prior to the end of the first week of a semester (resulting in no transcript entry) could result in tuition changes.

Withdrawals to the end of:	Tuition	Room	Board
First Week*	90%	Prorated	Prorated
Second Week	90%	Prorated	Prorated
Third Week	75%	Prorated	Prorated
Fourth Week	60%	Prorated	Prorated
Fifth Week	45%	Prorated	Prorated
Sixth Week	20%	Prorated	Prorated
Seventh Week to end of semester	0%	Prorated	Prorated

*First five class days of the Fall/Spring terms.

Registration Changes

A refund of charges will be given to students dropping by the last date to drop a class without a transcript entry ("drop/add" period).

University Withdrawal Procedures

Graduate withdrawal forms are available from the Office of the Registrar. *Note: Taylor University Online students should contact TUO office for initiating full withdrawal.* In cases of withdrawal of full-time graduate students from the University, refunds of student charges for tuition are based on the refund schedule. Basic fees are nonrefundable. No refund will be given for withdrawals after the end of the sixth week.

Refunds of charges are based on the total term bill and on the date the official withdrawal form is completed. Any deviations from the refund policy are at the discretion of the Accounts Receivable Manager and the Provost.

If a student is receiving financial aid, funds will be returned to the aid source(s) according to the Taylor University Return of Financial Aid Funds policy available online at <https://www.taylor.edu/docs/admissions/tuition-funding/return-of-funds-policy.pdf>.