SUBJECT: Installment Payment Plan

The following Midland College tuition and fee payment plans are in accordance with chapter 54.007 of the Texas Education Code as recently amended by SB1232 of the 80th legislature. In addition to tuition and fees installment arrangements required by the education code, the policy also provides for the payment of room and board by installment.

I. Student Eligibility

All students enrolled in credit hour programs that have paid all prior semester balances and are not in default on a payment plan are eligible. Students with previous delinquencies may be denied future installment plan privileges. Midland College currently provides an “in-house plan” and an “on-line” plan administered by a third party. Each plan has different terms.

II. Tuition and Fees Eligible for Payment Deferral

Tuition, Fees, Room and Board charges related to a Fall, Spring or Summer term can be paid in accordance with the terms in place for that semester. Professional pilot flight fees, foreign student insurance, sales tax on meal plans and the processing fee associated with the on-line payment plan are not eligible for payment by installment. Installment payment plans are currently only available for credit hour programs with registration/billing dates that coincide with the registration/billing dates for the four regular terms.

Any financial aid available at the time of registration will be credited to the student’s account. The balance due after financial aid has been applied is eligible for installment payment. If financial aid is awarded after the contract has been executed, the aid will be applied to the balance due and the remaining payments will be adjusted accordingly.

III. Contract Terms

Each student applicant must complete and sign an installment contract. The contract requires the student to agree to pay collection cost for any uncollected balances assigned to an outside collection agency. The on-line plan requires the student to provide either a bank account or credit card number. The student agrees to have all payments charged to the account provided. The specified down payment must be made at the time that the contract is completed.
IV. Payment Schedule

A. In-house Plan - Fall and Spring Semesters (Not available for summer terms)
   50% down payment due at time contract is executed
   25% prior to the sixth class week
   25% prior to the 11th class week

B. On-line Plan - Fall and Spring Semesters
   The on-line payment plan allows for equal monthly payments (including the down payment). The payments will either be 20% or 25% of the balance depending on (1) how early the student completes the contract, and (2) how the calendar corresponds to the third party vendors prescribed draft dates.

C. On-line Plan - Summer Terms
   The summer on-line payment plan allows for a down payment of 50% with the remaining balance in a single installment. The timing of the installment will be set near the middle of each term.

V. Plan Preference

Several factors make the on-line payment plan much more favorable to both the student and the College. Because the on-line plan provides more favorable terms to the student and a much higher collection rate to the College, students will be directed first to the on-line plans. The in-house plan is being retained to accommodate students who do not have a bank account or credit card.