



Michigan Technological University

**Mail to:**

Michigan Technological University  
Cashier's Office  
1400 Townsend Dr.  
Houghton, MI 49931  
Phone: (906) 487-2247  
Fax: (906) 487-1816

### Installment Payment Plan

**Note: The following costs are based on 15 undergraduate credit hours per semester. Actual costs will be reflected on your semester statements.** Include applicable expenses listed below. Do not include expenses such as books, off-campus housing, etc.

Michigan resident tuition/required fees:	\$ 12,400
Non-resident tuition/required fees:	\$ 25,785
Room and board-University residence hall	\$ 8,620
Lab fees	\$300 - \$500
Engineering and Computer Science majors, sophomore through post-grad only: Tuition Differential	\$ 1,320

#### Installment Payment Plan Worksheet

Tuition/required fees \_\_\_\_\_  
 Lab fees \_\_\_\_\_  
 Room and Board \_\_\_\_\_  
 Tuition Differential \_\_\_\_\_  
 Total estimated expenses \_\_\_\_\_

*Financial Assistance - Do not include work-study income.*

#### Scholarships and Grants

Name	Amount
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

#### Student Loans

Name	Amount
_____	_____
_____	_____
_____	_____
_____	_____

Total estimated Financial Aid \_\_\_\_\_  
 Annual budgeted amount \_\_\_\_\_

**Monthly Payment** \_\_\_\_\_  
 (Annual budgeted amt / 8)

#### Installment Payment Plan Application

Student Name \_\_\_\_\_

Address

MTU Student ID Number (M Number) \_\_\_\_\_

Daytime Telephone Number \_\_\_\_\_ Email address \_\_\_\_\_

I wish to participate in Michigan Technological University's Installment Payment Plan. I understand the the terms and conditions of the plan as stated.

Student Signature/Date \_\_\_\_\_

Amount included with this application \_\_\_\_\_

## **Installment Prepayment Plan 2011 - 2012**

The Installment Prepayment Plan divides the estimated year's expenses into eight payments. Expenses include: tuition, fees, and room and board in a University residence hall. Not included are other expenses such as: books and supplies, off-campus housing, travel, etc.

After enrolling in the plan, you will receive 6 payment coupons to submit with your payments. The fourth and eighth payments are paid with the student billing statements. The prepayment schedule is as follows:

- May 20, 2011 - payment 1 with coupon
- June 20, 2011 - payment 2 with coupon
- July 20, 2011 - payment 3 with coupon
- August 24, 2011 - payment 4 with fall semester student billing statement
- September 20, 2011 - payment 5 with coupon
- October 20, 2011 - payment 6 with coupon
- November 20, 2011 - payment 7 with coupon
- January 04, 2012 - payment 8 with spring semester student billing statement

### **Payment plan worksheet instructions:**

To enroll in the plan, you must first calculate the monthly payment by completing the attached worksheet.

A) From the table at the top of the form, insert the appropriate amounts in the "tuition/required fees", "Lab fees", "Room and Board", and "Tuition Differential" fields of the worksheet.

B) The "Total estimated expenses" field will be the sum of the amounts entered.

C) Insert applicable financial aid in the "Scholarships and Grants" and "Student Loans" fields.

D) The "Total estimated Financial Aid" field will be the sum of the Scholarships and Grants and Student Loans entered.

E) The "Annual budgeted amount" field will subtract the total financial aid from the total expenses.

F) The "Monthly Payment" field will divide the amount in the "Annual budgeted amount" field by 8. This is your monthly payment.

G) Complete the right side of the form as indicated. Please include payment for all past payments from the schedule above. We do not accept credit card payments for installment prepayments.

H) Mail the completed form with any necessary payment to: Michigan Technological University, Cashier's Office, 1400 Townsend Drive, Houghton, MI 49931. **Or fax: 906-487-1816.**