A Multiple-Year Tuition Prepayment Plan
At Colgate University

Colgate University has developed a payment option that will enable families to stabilize tuition charges for the period of the student’s undergraduate career. The Tuition Prepayment Plan offers parents the opportunity to prepay tuition for two, three, or four years at the rate of annual tuition set for the first year of participation in the plan, and protects parents from probable future tuition increases while their son or daughter is enrolled.

For example: Agreements may be made at the current annual tuition rate of $49,650 for four years at $198,600, for three years at $148,950, or for two years at $99,300.

Eligibility

Parents of students who are not financial aid recipients and are in full-time continuous attendance at Colgate are eligible. Charges for items not included in tuition must be paid as they fall due. Any item now included in the Tuition Prepayment Plan, but billed separately in the future, shall be deemed to have been paid in any year of the Prepayment Agreement. The plan is available only for undergraduate study at Colgate University.

Leave of Absence

Should a student take a leave of absence for a period of up to one year, the tuition prepayment for that year (or semester) will be applied to the next year (or semester) of scheduled enrollment which has not already been prepaid. The assignment of funds to a future year is applicable for a maximum period of up to one year of the student’s undergraduate career. If a student takes a leave of absence for up to one year to earn credit at another institution which will be applied to his or her Colgate degree, a refund of the prepaid tuition for the period of the leave will be made upon request.

Leaves of absence for more than one year will be defined as a withdrawal and a prorated refund will be made as indicated.

Withdrawal From The University

In the event the student withdraws from the University, refund of tuition prepaid will be made for the current year in accordance with the University's published refund policy. Refunds for future years will be made in the amount prepaid for each year.

Other Provisions

If a student negotiates a Stafford Loan or if the parents take out a PLUS loan, any overpayment will be refunded to the student or parent in accordance with University refund policy. Other overpayments will be handled in the same manner. Prepayments of tuition will apply to the regular August-May academic year. Additional tuition charged for more than full-time attendance is not covered by this plan.

Additional information and application forms may be obtained by contacting the Office of Student Accounts, Colgate University, 13 Oak Drive, Hamilton, NY 13346. Requests may also be made by calling 315-228-7812 or 7421.

*Please note that if you prepay three years, you will not be eligible for prepayment on the single, final year. Prepayment is for a minimum of two years.
THE COLGATE UNIVERSITY MULTIPLE YEAR TUITION PREPAYMENT PLAN AGREEMENT

This agreement entered into this ____ day of _________________, 20____ by and between Colgate University, Hamilton, NY 13346, a corporation chartered by the State of New York for charitable and educational purposes (“University”) and

___________________________________  (“Participant/s”) of _____________________________________________

(Name)  (Full Address)

for the education of ________________________________ a _______________ in the class of _____ commencing study (Student’s Name) (First year, Sophomore, Junior)

__________________for _______ years at the tuition rate of $ ____________ per year for an aggregate tuition cost of

(Month, Year)

$ _____________ (“Total Tuition Prepayment Plan”).

GENERAL TERMS

1. (a) The total tuition prepayment governed by this agreement is the stated tuition fee for full-time study in the University for not fewer than two (2) years nor more than four (4) years.

(b) Participant/s desires to prepay the total tuition on or before August 1 of the initial year stated above.

(c) The University is willing to accept the total tuition prepayment in payment for the number of years of education stated above and deposit same in the Tuition Prepayment Plan Prepaid Account for the payment of cost of the above named Student’s remaining undergraduate education in the regular September to May terms.

(d) Interest earned on any prepayment accrues to the University and will not be applied to the Student’s University account nor paid on prepaid tuition that is refunded.

(e) In consideration of the above, the parties mutually covenant and agree as follows:

2. PAYMENT

The Participant/s shall pay to the University and the University shall accept by good bank check in U.S. funds the total tuition prepayment in the above amount on or before August 1 of the (student’s) initial year. For currently enrolled students, Participant/s electing to pay for future years (minimum of two years is required) must make payment by March 1st to take advantage of the current year’s established tuition prepayment rate. Return your payment and this signed agreement to: Student Accounts, Colgate University, 13 Oak Drive, Hamilton, NY 13346.

3. OTHER CHARGES & EXPENSES

This agreement covers only payments of the total tuition prepayment during the regular September to May academic years. Other University charges and credits are expressly excluded from this agreement and shall be charged or refunded as prescribed by published University policy. If any item now covered in the Tuition Prepayment Plan should be billed separately in the future, Participant/s will be deemed to have paid for it in any year that is prepaid.

4. EXCLUDED CHARGES

Any charges for less than full-time enrollment are expressly excluded from this agreement. Any such charges will be billed separately to the Participant/s and become payable to the University at the then-current rate at the time the charges are made. Also excluded from this agreement are tuition charges for courses that exceed full-time study.

5. LEAVE OF ABSENCE

Should the Student take a leave of absence for a period of up to one year, the prepayment for the year can be applied to the Student’s next year of scheduled enrollment at the University that has not already been prepaid. This application of funds for a future year is available for a maximum of one year in a Student’s undergraduate career. If the Student takes a longer leave of absence he or she shall be deemed to have withdrawn from the University and refund will be made as indicated in Paragraph 6.
6. WITHDRAWAL FROM COLGATE
In the event the Student withdraws from the University, voluntarily or involuntarily, a refund of the current year will be made in accordance with the University’s published refund policy. Refunds for future prepaid years will be made in the amount prepaid for each year.

7. TERMINATION
Participant/s have the right to terminate this agreement only in the event of the Student’s withdrawal, as described in Paragraph 6 above, by notifying the University, Office of Accounting and Control, in writing by certified mail.

8. NON-ASSIGNMENT
Neither this agreement, Participant/s’ or Student’s interest (if any), nor the Total Tuition Prepayment may be assigned, transferred, pledged, or applied to another of the Participant/s’ children, encumbered or otherwise disposed of, by operation of law or otherwise, without the prior written consent of the University. Any such assignment, transfer, pledge, application encumbrance or other disposition, without written consent of the University, shall be null and void and of no force and effect.

9. EFFECTIVE DATE
This agreement shall be effective when the University counter-signs and returns by mail a fully executed copy of this agreement to the Participant/s at the above address.

10. REFUNDS
In the event of termination of this agreement by either party, the University shall refund for the current year a pro rata amount of the prepaid tuition in the Tuition Prepayment Plan account, based on the published refund policy of the University. Prepaid tuition for future years of this agreement will be refunded in full. The University reserves the right to offset any amounts refundable against any amounts owing to it by the Participant/s and Student.

11. UNIVERSITY POLICIES
All documents published by the University may be modified from time to time setting forth terms and conditions of University policies and regulations affecting the Student’s education and the Participant/s’ obligations. It is understood that the undersigned have read and have familiarized themselves with all current policies and practices incorporated in this agreement by reference which shall be fully applicable to this agreement, the Participant/s and Student.

12. GOVERNING LAW
This agreement shall be governed by and construed in accordance with the laws of the State of New York. This agreement represents the entire agreement between the parties and supersedes all prior representations or agreements, written or oral. This agreement may be amended only in writing, signed by both parties, the University and the Participant/s. The undersigned Participant/s state that they have read carefully and agree to be (jointly and severally) bound by all the provisions and mutual covenants contained in this agreement and do so by signing this agreement as follows:

Participant Signature: ___________________________________________ Dated: __________________

Participant Signature: ___________________________________________ Dated: __________________

COLGATE UNIVERSITY

By: ___________________________________________________________ Dated: __________________

Title: __________________________________________