



FACTS

Business Solutions for Education

TUITION MANAGEMENT

**Payment Plans
through the
FACTS Tuition
Management Program**

FACTS Tuition Management Company

(800) 624-7092

www.factsmgt.com

FACTS 2004 SP

Understanding the FACTS Payment Plan

As an integral part of the school community, you are most likely asking who and what FACTS is and why your school is using this program.

FACTS is the tuition management service most widely used by private and faith-based schools nationwide. Since 1986, we have grown to serve more than 3,000 schools and have processed payments for more than two million families.

We help families like yours meet their financial obligation in a simple, convenient way that is completely confidential and secure. Because it is not a loan program, you have no debt, there are no interest or finance charges assessed, and there is no credit check.

Schools using FACTS tell us that our system provides a *better way* for them to manage the tuition and/or fee collection process due to our automatic payment system.

In addition to collecting payments, we provide the school with a variety of financial and management reports. We also help schools control their costs so that future tuition increases are kept at the lowest possible level.

But most importantly, because FACTS efficiently handles the tuition and/or fee collection and management process, your school is better able to focus on the quality of education your child receives.

We encourage you to support your school as they implement the FACTS program. Our years of experience serving schools throughout the nation are testimony that FACTS truly does improve your school's financial and academic environment, which benefits the entire school community, including you and your child.

How FACTS Works

Using FACTS is as easy as 1-2-3.

1. Complete the FACTS Automatic Tuition Payment Agreement.
2. Sign at the bottom.
3. Return the completed and signed agreement to the school.

Once the agreement is received and processed by FACTS, you will receive a FACTS Confirmation Letter.

Your **FACTS Confirmation Letter** does the following:

- ◆ Confirms the name of the responsible party and any additional authorized party.
- ◆ Confirms the amount, frequency, and method of each payment.
- ◆ Contains your FACTS Access Code that **must** be used when accessing your FACTS account online or when calling FACTS customer service.

When you receive your FACTS Confirmation Letter, via mail or e-mail, be sure to check all the information for accuracy. If you do find a discrepancy or have any questions, notify your school or FACTS immediately.

In the event a payment is missed, a **FACTS Missed Payment Fee** will automatically be assessed to your account **for each missed payment attempt**. The amount of the fee is indicated on the FACTS agreement.

- ◆ You will be notified by FACTS via mail or e-mail of the missed payment.
- ◆ The FACTS Missed Payment Fee is in addition to any fee(s) that might be assessed by your financial institution.
- ◆ If the FACTS Missed Payment Fee is returned by your financial institution, it will be reattempted.

Tips for Completing the FACTS Agreement

When filling out the FACTS Automatic Tuition Payment Agreement, be sure all sections are complete. **If you do not have all the information you need to complete the agreement, such as the Student Identifier, Institution FACTS ID #, or Payment Terms, please contact your school. The school can provide you with that information, or they may prefer to fill in that information themselves.** Be sure to verify that the attached banking documentation matches the banking information provided on the agreement.

- ◆ The responsible party listed in Section 2 on the FACTS agreement **must** be an authorized signer on the account provided and **must** be the person signing the agreement. **If these three (3) pieces of information do not match, processing the agreement will be delayed, and your school will be notified.**
- ◆ To help protect your privacy, the responsible party may create a **FACTS Access Code** on the FACTS agreement. (If an access code is not provided on the FACTS agreement, one will be randomly assigned and provided in the FACTS Confirmation Letter.) **The FACTS Access Code and the FACTS agreement number must be provided when making inquiries into your FACTS account,** whether online or over the phone.
- ◆ If you include an **additional authorized party** on the FACTS agreement, be sure to list the person's full name. When making inquiries into your FACTS account, **the additional authorized party is also required to provide the FACTS agreement number and FACTS Access Code.**

Your Privacy and Security

At FACTS, we are committed to doing all we can to insure your privacy and the security of the information you provide. To honor that commitment, we have several policies and procedures in place.

- ◆ We do not share any nonpublic information with unauthorized third parties.
- ◆ We require you and any additional authorized party to provide your FACTS Access Code to obtain information regarding your FACTS account, whether online or over the phone.
- ◆ To protect the information from access by unauthorized parties, FACTS maintains physical, procedural, and electronic safeguards as indicated in our privacy statement. (To read our entire privacy statement, refer to the Terms and Conditions on the back of your FACTS agreement.)

FACTS Customer Service

At FACTS, we are committed to going above and beyond to provide you the highest quality customer service in the industry. Whether you want to view your account online or speak with one of our representatives, FACTS is dedicated to serving you.

To view your account online, simply go to www.factsmgmt.com and log on to My FACTS Account.

If you wish to speak directly with one of our highly trained customer service representatives, please call **800-624-7092**, Monday through Thursday, 7:30 a.m.–7 p.m. (CT) and Friday, 7:30 a.m.–5 p.m.

Please have your agreement number and FACTS Access Code when you log on or call.

Commonly Asked Questions

1. If payments are made automatically, does that mean FACTS or the institution listed on my agreement has direct access to my account?

No. This is a common misconception about automatic payments. No one other than you and your financial institution has access to your account.

2. How can I be assured these transactions are secure?

When you consider that bank research shows as many as ten people handle a check from the time it is written until the funds are deducted from your account, ACH transactions are far more secure than writing checks. With electronic payments, the transactions pass electronically through the banking system.

3. May I set up a separate checking or savings account for making my payments?

Many people choose to establish an account separate from their primary checking or savings account. Establishing an account in your child's name is also a convenient method in situations where other family members as well as separated or divorced parents can work together to insure a quality education for their child. **NOTE:** The person signing the FACTS Automatic Tuition Payment Agreement **must** be a signer on the bank account listed on the agreement. In addition, please check with your financial institution to make certain the account can be used to process automatic payments.

4. How do I make changes once my agreement is on the FACTS system?

If you need to change information such as address, phone number, e-mail address, or banking information, contact the school or FACTS. If you want to discuss changing the payment date or payment amount, you **must** contact the school, and the school will need to notify FACTS if any such changes are to be made. **ALL** changes must be received by FACTS at least **five (5) business days prior to the payment date** in order to affect the upcoming payment.

5. What if my payment date falls on a weekend or a holiday?

If a payment date falls on a weekend or holiday, the payment will be attempted the **following** business day.

6. When will the funds be withdrawn from my bank account?

Although FACTS specifies the date each payment will occur, it is your financial institution that determines the time of day the payment is debited from your account. FACTS recommends you check with your financial institution to determine how far in advance the funds should be deposited into your account to insure the automatic payment clears.

Peace of Mind Benefit

A death in a student's family can disrupt his/her academic life due to the potential loss of educational funds. To prevent such a disruption, individuals enrolled in the FACTS Payment Plan are provided the opportunity to enroll in the FACTS Peace of Mind Benefit.

Once the nonrefundable annual fee per agreement is paid to FACTS, in the event of the death of the responsible party or his/her legal spouse, FACTS will pay the remaining unpaid balance up to \$30,000 (except payments in arrears) on the FACTS Automatic Tuition Payment Agreement.

- Coverage begins when the Peace of Mind Fee has been paid to FACTS.
- The FACTS Peace of Mind Benefit is available to individuals who are under age 70 at the time coverage begins.
- Coverage does not apply when cancer, or complications related to cancer, cause death and the individual has received or been advised to receive medical advice, diagnosis or treatment for cancer at the time coverage begins.

If you are new to FACTS, your school will provide a FACTS agreement to you. **Simply check the "Yes" box** indicating you wish to enroll in the FACTS Peace of Mind Benefit and **provide your date of birth and marital status**.

If you were enrolled in the FACTS Peace of Mind Benefit the previous school year, there is no paperwork to complete. You will automatically be reenrolled this year and each consecutive year you have a FACTS agreement, unless you request otherwise.

FACTS is pleased to make this benefit available to your family through our association with Individual Assurance Company Life, Health & Accident.