



Board of Regents University System of Georgia

Tuition and Mandatory Fees Payment Plan Update

May 19, 2015

"Creating A More Educated Georgia"



Background

- April 2012, amended BOR policy 7.3.3 (5.)
- Purpose: Increase affordability
- Create a recruitment/retention tool
- Implemented first self-managed tuition payment plan (GIT) in Fall 2012



Georgia Tech Plan

- Offers three installments for tuition and mandatory fees only
- \$75 enrollment fee charged to cover program costs
- Pending financial aid is applied to balances first
- No accounts receivable will result from the plan

Installment	% of Payment	Due Date
1	50%	Prior to first day of class
2	25%	25% into term
3	25%	50% into term

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GA Tech Results FY13 – FY15

Students Enrolled	966	1,293	1,357
Undergraduate Students	85%	87%	87%
Average Amount Deferred	\$4,200	\$4,500	\$4,627
Total Amount Deferred	\$3.8M	\$5.7M	\$6.3M
Enrollees Receiving Financial Aid	76%	63%	57%
Enrollees Receiving Financial Aid also Receiving HOPE	26%	22%	38%
Accounts Receivable Created?	No	No	No
Students Withdrawn due to Non-Payment	2	4	4



Georgia State Plan

"Creating A More Educated Georgia"



GA State Results Spring FY15

Students Enrolled	1,210
Undergraduate Students	86%
Average Amount Deferred	\$1,459
Total Amount Deferred	\$1.76M
Enrollees Receiving Financial Aid	60%
Enrollees Receiving Financial Aid also Receiving HOPE	23%
Enrollees Receiving Financial Aid also Receiving PELL	29%
Accounts Receivable Created?	No
Students Withdrawn due to Non-Payment	10



Nelnet Business Solutions (NBS): Guaranteed Payment Plan

- Offers Actively Managed Payment Plan to other USG Institutions
 - Automatic, prescheduled, recurring payments
 - One sign up per semester/term (electronic authorization)
 - Payments processed via ACH bank draft or credit card
 - Interface with Banner for real-time account information
 - Contact with payers by NBS throughout term if payments change or are missed



Nelnet Business Solutions (NBS): Guaranteed Payment Plan

- No cost to institution
- Student must pay 50% prior to guarantee date
- Two deposits, 10 & 30 days after Guarantee Date
- \$50-\$70 per semester fee
- NBS will guarantee a maximum tuition and mandatory fees amount of \$5,500/semester
- Full-Pay option available at \$2.00/transaction



NBS – Institutional Results

Students Enrolled	149	14,614
Average Amount Funded	\$1,078	\$2,114
Total Amount Funded	\$160.6K	\$30.9M
Accounts Receivable Created?	No	No
Students Withdrawn due to Non-Payment	6	538
Percent of Students Withdrawn due to Non-Payment	4.0%	3.7%

Institutions Using NBS

- ABAC
- Albany State University
- Armstrong State University
- Clayton State University
- College of Coastal Georgia
- Columbus State University
- Dalton State College
- Darton State College
- East Georgia State College
- Fort Valley State University
- Georgia Gwinnett College
- Georgia Perimeter College
- Georgia Regents University
- Georgia Southern University
- Gordon State College
- Kennesaw State University
- Middle Georgia State College
- Savannah State University
- South Georgia State College
- University of North Georgia
- Valdosta State University



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