

FINANCIAL SERVICES INFORMATION

FINANCIAL POLICY

The generosity of individual donors and churches helps students receive quality, professional education at a cost less than that charged by many institutions. Luther Rice strives to help every student receive the education he desires.

TUITION AND FEES

Bachelor Program

Tuition Charge - On-campus (per semester hour)	\$ 238.00
Tuition Charge - Online (per semester hour)	255.00
Technology Fee (per course)	85.00

Master Programs

Tuition Charge - On-campus (per semester hour)	\$ 238.00
Tuition Charge - Online (per semester hour)	252.00
Technology Fee (per course)	85.00

Doctoral Program

Tuition Charge (per semester hour)	\$ 298.00
Technology Fee (per course)	85.00

All courses are 3 credit hours

Miscellaneous Fees

Application Fee	\$ 50.00
Auditor Fee (per course) (Only on-campus courses and modules may be audited.)	100.00
Change of Program Fee	50.00
Document Copy Fee (for student and subpoena requests for student records)	10.00
Drop Fee (per course)	10.00
Graduation Fee	
Undergraduate	175.00
Master programs	215.00
Doctor of Ministry	245.00
Late Graduation Application Fee	100.00
Late Registration Fee (per course)	30.00
Letter of Certification Fee	5.00
Payment Plan Processing Fee	25.00
Processing Fee (for processing forms generated by entities other than Luther Rice)	75.00
Readmission Fee	50.00
Replacement Diploma fee	25.00
Replacement Status Sheet Fee	50.00
Returned check or declined credit card fee	25.00
Stop-check Fee	30.00
Transcript Fee (each academic or financial aid transcript)	5.00
Expedited Transcript Fee (processed within one hour)	25.00

All fees are non-refundable

METHODS OF PAYMENT

All balances are due at the time of registration for classes. Registration is not complete until payment arrangements are made or payment is received. Payments received after the start of late registration are considered late and subject to the late registration fee. Classes added during the late registration period are subject to late fees.

If an account remains unpaid, Luther Rice reserves the right to inform credit bureaus of past due account and to authorize collection agencies to collect on said account. Luther Rice has contracted with a third party vendor as their acting collection agency for selected past due balances. The student will be responsible for any additional costs incurred during the collection process.

Since tuition is due at the time of registration, the online pre-registration confirmation may be used for billing purposes. All payments will be processed by the Business Office prior to approval of classes. The student name and identification number should accompany all payments.

Payment Plan

Students desiring to make partial tuition payments may authorize up to four monthly partial payments. Luther Rice has contracted *NelNet Business Solutions* to offer multiple payment plans. All payments and terms will be agreed upon by the student at the time the student selects a payment option. The following options will be available for payment plans.

- Monthly ACH deductions from 2-4 months. This option requires a \$25 fee to be paid at registration.
- Monthly Credit Card payments from 2-4 months. This option requires a \$25 fee to be paid at registration.
- Down payments are due upon setting up agreement with *NelNet*.

Any student who does not pay his bill per the arrangements agreed upon with *NelNet* will be withdrawn from all registered classes and will not be allowed to register the following semester until the balance is paid. Unused tuition will be refunded to the student's Luther Rice student account minus a \$10 drop fee.

The following is an example based on a student registering for one class and selecting a partial payment plan as his method of payment.

Tuition per class: \$765.00*
 Technology Fee (per class): \$ 85.00 *Tech fee is non-refundable on or after the first day of class*
 Payment Plan Fee (per term): \$ 25.00 *Payment plan fee is non-refundable*

	<u>Down Payment</u>	<u>1st Payment</u>	<u>2nd Payment</u>
2 Months	50% or \$425.00	\$212.50	\$212.50
3 Months	25% or \$212.50	\$212.50	\$212.50
4 Months	0%	\$212.50	\$212.50

<u>3rd Payment</u>	<u>4th Payment</u>
-	-
\$212.50	-
\$212.50	\$212.50

*The tuition rate for an undergraduate online course is used in this example.

***Note:** Potential Financial Aid students who do not complete the financial aid process but are let into class under a specified payment plan are responsible for payment for classes until financial aid funds arrive at the school.*

Federal Aid (see page 25 for Federal Financial Aid)

Sponsorship

A student’s church, corporation, friends, or relatives may desire to contribute to the student’s education. Payments will be applied to the student’s account and may be used for tuition, fees, books, etc.

A student receiving a sponsorship from a church or corporation may enroll in classes before the sponsor’s payment is received as long as Luther Rice has on file a completed “Sponsorship Authorization” form. This form can be obtained at www.LutherRice.edu or from the Student Accounts Office and must be signed by an officer of the sponsoring organization who is not receiving any part of the sponsorship. For sponsorships from individuals, the funds must be collected in full prior to acceptance into classes. **Such designated funds are not tax deductible.**

Any payment made toward the student’s account should be accompanied with a note indicating the student’s name and ID to ensure that it is applied to the correct student. Sponsorship funds placed onto the student’s account become the property of the student, and any refund desired by the sponsor must be arranged solely between the student and sponsor.

The student is responsible for any balance due should the sponsor fail to pay. If the balance is not made current, the student may be suspended from classes and not allowed to enroll in any further courses. Also, Luther Rice may authorize collection agencies to collect on any unpaid account.

Scholarship (see page 28 for Tuition Assistance Program)

Military Sponsorship (see page 31 for Military Benefits)

Luther Rice does participate with each branch of the United States Armed Forces. However, each branch processes tuition assistance differently. The student is advised to consult the appropriate education officer for Tuition Assistance application procedures.

Cash/Check

Students who wish to make a cash payment toward their account must do so in person. Students should not send cash through the mail. Students who wish to make a payment by check must include their student ID in the memo line of the check.

A charge of \$25 will be assessed for all returned checks.

Credit Card

Luther Rice accepts MasterCard, Visa, Discover Card, and American Express. Credit Card payments can be made over the phone, online, or with a teller at the Student Accounts window on campus. Luther Rice meets the requirements of Payment Card Industry Data Security Standards.

REFUND POLICY

Students who withdraw or are withdrawn from class may be entitled to partial/full tuition refund. After the student has withdrawn or been withdrawn from class, any refund minus a drop fee will be returned to the student's Luther Rice account within 30 days of the date of the drop. A student can request a refund by following the steps below:

- Go to www.lutherrice.edu
- Login to the Luther Rice Student Portal - **MyCampus**
- Click on *Account* - Select My Account from the drop-down menu
- Click on Request a refund

Classes registered for online must be dropped online. Classes registered for in writing must be dropped in writing. If a class is cancelled by Luther Rice, all tuition and technology fees will be reimbursed and no drop fees will be assessed.

15 Week On-Campus, Online, Modular, and Independent Study Classes

1. If a student withdraws from class before the first day of the class, the student will receive a refund of 100% tuition and technology fee minus a drop fee. All other fees are non-refundable.
2. If a student withdraws from class within the first 7 calendar days of the class, the student will receive a refund of 100% tuition minus a drop fee. All other fees are non-refundable.
3. If a student withdraws from class between the 8th and 24th calendar days of the class, the student will receive a refund of 75% tuition minus a drop fee. All other fees are non-refundable.
4. If a student withdraws from class between the 25th and 49th calendar days of the class, the student will receive a refund of 50% tuition minus a drop fee. All other fees are non-refundable.
5. If a student withdraws from class on or after the 50th calendar day of the class, the student will receive no refund and will incur a drop fee. All other fees are non-refundable.

11 Week Summer Classes

1. If a student withdraws from class before the first day of class, the student will receive a refund of 100% tuition and technology fee minus a drop fee. All other fees are non-refundable.
2. If a student withdraws from class within the first 5 calendar days of the class, the student will receive a refund of 100% tuition minus a drop fee. All other fees are non-refundable.
3. If a student withdraws from class between the 6th and 19th calendar days of the class, the student will receive a refund of 75% tuition minus a drop fee. All other fees are non-refundable.
4. If a student withdraws from class between the 20th and 39th calendar days of the class, the student will receive a refund of 50% tuition minus a drop fee. All other fees are non-refundable.
5. If a student withdraws from class on or after the 40th calendar day of the class, the student will receive no refund and will incur a drop fee. All other fees are non-refundable.

8 Week Mini-Term Classes

1. If a student withdraws from class before the first day of the mini term, the student will receive a refund of 100% tuition and technology fee minus a drop fee. All other fees are non-refundable.
2. If a student withdraws from class within the first 3 calendar days of the class, the student will receive a refund of 100% tuition minus a drop fee. All other fees are non-refundable.
3. If a student withdraws from class between the 4th and 12th calendar days of the class, the student will receive a refund of 75% tuition minus a drop fee. All other fees are non-refundable.
4. If a student withdraws from class between the 13th and 24th calendar days of the class, the student will receive a refund of 50% tuition minus a drop fee. All other fees are non-refundable.
5. If a student withdraws from class after the 24th calendar day of the class, the student will receive no refund and will incur a drop fee. All other fees are non-refundable.

Friday and Saturday Classes (that meet for 5 sessions)

1. If a student withdraws from class before the first day of the class, the student will receive a refund of 100% tuition and technology fee minus a drop fee. All other fees are non-refundable.
2. If a student withdraws from class on or after the 1st day of class but prior to the 2nd day of class, the student will receive a refund of 90% tuition minus a drop fee. All other fees are non-refundable.
3. If a student withdraws from class on or after the 2nd day of class but prior to the 3rd day of class, the student will receive a refund of 50% tuition minus a drop fee. All other fees are non-refundable.
4. If a student withdraws from class on or after the 3rd day of class, the student will receive no refund and will incur a drop fee. All other fees are non-refundable.

REFUND METHODS

A student with a surplus/credit on his/her account may request a refund via the Luther Rice Student Portal MyCampus by selecting *Account* after student login. Refund requests are processed weekly and disbursed by Higher One. Once the student receives the letter from Higher One, he/she should follow the instructions in the letter to choose a method of refund. The student may choose one of the following refund methods.

<u>Method</u>	<u>Delivery Time</u>
ACH (Direct Deposit)	2-3 business days after processing
Higher One Card	1 business day after processing
Paper Check	5-7 business days after processing

Financial Aid refunds that are not requested by the student within 14 days of the monies being placed on the student's account will automatically be disbursed to the student.

MISCELLANEOUS ADMINISTRATIVE ITEMS

Financial Appeals

Any student desiring to appeal a financial decision may do so within 30 days of the decision and in accordance to the *Student Grievance Policy and Non-Academic Appeals Process* in the Student Life section of the catalog.

Donation Policy

Monies given to Luther Rice by corporations, foundations, churches, or individuals will be used for the purposes for which they were designated.



Student receives Chick-fil-A scholarship from local operators, Tony and Leslie Royal, along with Dr. James Flanagan, President.