



# Cornell College

Business Office  
600 First Street West  
Mount Vernon, Iowa 52314  
319-895-4220

We are pleased to announce the

## INSTALLMENT PAYMENT PLAN Administered by Educational Computer Systems, Inc.

Cornell College is pleased to offer an **interest-free** Installment Payment Plan to help students and parents make their education affordable. The plan permits for payment of tuition, fees, room and board in monthly installments over the course of the year instead of one lump sum prior to the start of the semester. The annual budget amount is determined by calculating the total direct costs of the student's full academic year, subtracting any scholarships or other funds that will contribute to college costs, and arriving at the amount the family will be expected to pay.

A \$65.00 non-refundable administration fee must accompany the application before processing can begin.

Payments are due on the 20<sup>th</sup> of each month. The first installment for the fall semester will be due on July 20<sup>th</sup>. Please complete the application below and return it by July 20<sup>th</sup>. Include with your application your first monthly payment and the non-refundable fee of \$65.00 payable to Cornell College and send it to:

Cornell College  
c/o **Educational Computer Systems Inc.**  
181 Montour Run Road  
Coraopolis, PA 15108

- ?? BE SURE TO ALSO SEND PAGE 2 OF THE CORNELL COLLEGE STATEMENT OF ACCOUNT TO CORNELL IN THE ENVELOPE PROVIDED.
- ?? USE THE ADJUSTED BALANCE DUE FROM CORNELL'S STATEMENT OF ACCOUNT AS YOUR BUDGET BELOW.

(Detach and return to ECSI)

### TIME PAYMENT PLAN APPLICATION

I wish to use the Cornell College Installment Payment Plan to budget expenses for the full academic year. By submitting this application, I am indicating that I have read the terms and conditions on the reverse side and agree to them.

#### STUDENT

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

#### PAYER

Name \_\_\_\_\_

Signature \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security Number \_\_\_\_\_

Telephone \_\_\_\_\_

#### BUDGET

Adjusted Balance Due  
from Cornell's Statement  
of Account \$ \_\_\_\_\_

Divided by No. of  
Monthly Payments \_\_\_\_\_ 12

Monthly payment is \$ \_\_\_\_\_

Administration Fee \$ \_\_\_\_\_ 65.00

Enclose Check for \$ \_\_\_\_\_  
(In US Funds)

*Make Check Payable to Cornell College*

Upon receipt of your application, fee of \$65.00, and your first payment, ECSI or Cornell will establish your account and you will be billed on the first day of every month for your remaining payments. PAYMENTS WILL BE DUE BY THE 20<sup>TH</sup> OF EACH MONTH.

If you wish to take full advantage of this monthly payment plan, we urge you to make application by July 20<sup>th</sup>. Late enrollment in the plan is accomplished by dividing your annual budget by 12 and sending 2 months of payments in August, 3 months of payments in September, etc.

Return your application, your first payment made payable to Cornell College, and the \$65.00 application fee to **Educational Computer Systems, Inc.**

**PAYMENT OPTIONS.** The Cornell College Pay Plan is designed to offer affordability as well as convenience. We offer monthly automatic deductions from a personal bank account (ACH) as well as an electronic bill sent to you via email offering you on-line payment. If you are interested in one of these payment options you can visit the ECSI website at [www.ecsi.net](http://www.ecsi.net) for more details.

Educational Computer Systems Inc. is our payment plan administrator. They will receive your application, send you your monthly payment plan bill, and receive your payments for credit to your account. They are open Monday – Friday, 7:30 a.m. to 7:30 p.m. EST and can be reached at (866) 927-1438.

**CHANGES IN THE ANNUAL BUDGET.** Changes in the annual amount budgeted may be made by the participant at any time during the contract period by calling ECSI at (866) 927-1438. You may also email your budget adjustments to [mkragenbrink@cornellcollege.edu](mailto:mkragenbrink@cornellcollege.edu) or [admin@ecsi.net](mailto:admin@ecsi.net). If the budget is decreased below the amounts already paid by the participant, the refund of such overpayment will be handled by Cornell College through its normal refund system. To help you follow your monthly payments and make any needed adjustments to your contract, access to your account is available on the ECSI website at [www.ecsi.net](http://www.ecsi.net).

**FEES AND OTHER CHARGES.** The application fee of \$65.00 is non-refundable. This must be included with your application for enrollment to begin. A handling fee of \$20.00 will be imposed for any check which is returned by the bank. Return of more than one check by your bank as nonnegotiable may result in termination. All additional fees assessed will be deducted directly from your payment before funds are applied as payment on the student account.

**FAILURE TO PAY.** In the event of failure of a participant to pay any installment within 15 days of the due date, you will be notified by mail of your delinquency. If full payment is not made within 30 days of the due date, you will be terminated from the plan and the entire unpaid balance on the student account is payable in full immediately.

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*Mail To:*  
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