

## Frequently Asked Questions

### When and what time will the funds be withdrawn from my bank account?

FACTs specifies the date each payment will occur, but it is your financial institution that determines the time of day the payment is debited. FACTs recommends you check with your financial institution to determine how far in advance funds should be deposited into your account to ensure the automatic payment clears. If a payment date falls on a weekend or banking holiday, the payment will be attempted the following business day.

### How will I be notified of my payment information?

Once your agreement is posted to the FACTs system, you will receive a confirmation notification of your payment amount by e-mail or letter. Payments will be processed until the total balance is paid in full and will automatically be adjusted based on the status of your Banner Web account balance. The notification has important information you must have to log on to My FACTs Account. The notification also serves as a reminder that a \$35.00 per semester non-refundable application fee will be processed from the account indicated on the agreement.

### Can I pay by phone with FACTs?

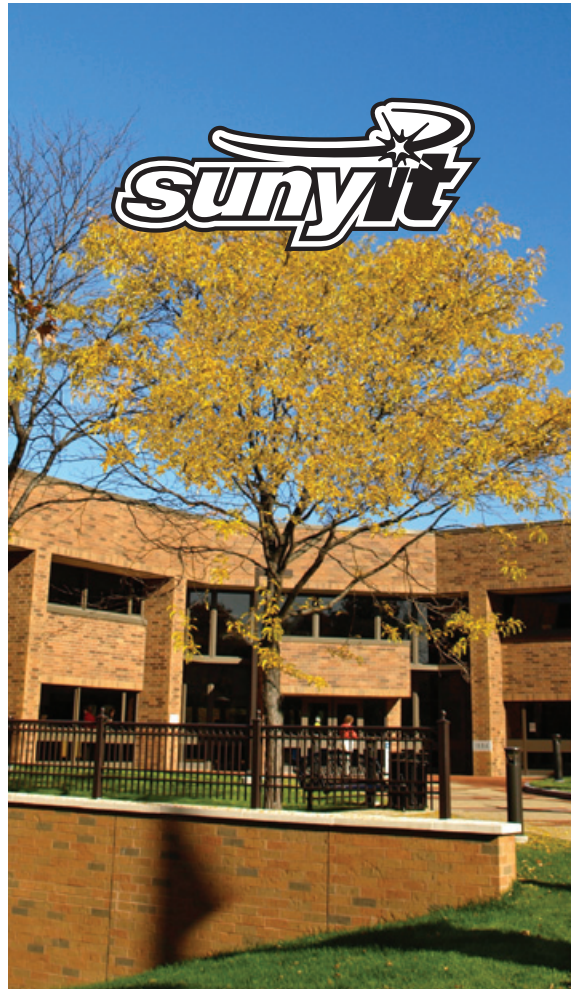
In accordance with the Terms & Conditions of your FACTs agreement, payments are processed electronically. FACTs does not accept payments by phone.

### What is the FACTs Access Code?

To help protect your privacy, FACTs asks the person responsible for the payments to create an access code. If you should call into FACTs inquiring about your FACTs agreement or inquire through My FACTs Account, you will be required to verify your FACTs Access Code. If you do not create an access code on your FACTs agreement, one will be randomly assigned to you. Your FACTs Access Code will be identified on your FACTs Confirmation Notification. Please remember to keep a copy of your confirmation notification.

### Information on Returned Payments

Should an automatic bank payment or credit card payment be returned, a \$25.00 FACTs Returned Payment Fee will be automatically assessed to your account. You will be notified by FACTs of the returned payment via mail or e-mail.



### Bursar's Office

Phone: 315-792-7412

Hours: M-F, 8:30 am to 4:30 pm

e-mail: [bursar@sunyit.edu](mailto:bursar@sunyit.edu)

*website for sign up info:*

[www.sunyit.edu/payment](http://www.sunyit.edu/payment)

### Financial Aid Office

Phone: 315-792-7210

Hours: M-F, 8:30 am to 4:30 pm

e-mail: [finaid@sunyit.edu](mailto:finaid@sunyit.edu)

# College Expenses... What's Your Plan?



This brochure outlines payment solutions brought to you by FACTs Management Company, the leading tuition payment plan provider in the industry. Working together, SUNY Institute of Technology and FACTs will provide you with sensible strategies for covering the rising costs of college tuition.



— 2011-2012 —

## College Expenses, What's Your Plan?

Paying for rising costs of a college education is a concern for nearly every student and family. The fact is, few of us have the resources to simply write a check for the full cost of tuition each semester. So how are you meeting your costs? What's your plan? Do you have one?

Having a solid plan for covering the cost of college is an important step toward graduation. SUNY Institute of Technology is pleased to enlist the services of FACTs to make the process easier for you.

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## Here is a Proven Plan

To help you meet your educational expenses, SUNY Institute of Technology is proud to offer FACTs as a convenient budget plan. This is not a loan program. You have no debt, there are no interest or finance charges assessed, and there is no credit check. The cost to budget your interest-free monthly plan is a \$35.00 per semester non-refundable application fee. You may budget your tuition and fees in the following ways:

- A. **Automatic Bank Payment (ACH)**—ACH payments are those payments you have authorized FACTs to process directly with your financial institution. It is simply a bank-to-bank transfer of funds that you have pre-approved for your expenses at SUNY Institute of Technology. Payments may be made from either your checking or savings account. Payments are processed on the 5th of each month and will continue until the balance is paid in full. Payments will appear on your Banner Web account as they are received by SUNY Institute of Technology from your bank.
- B. **Credit Card Option**—Paying with your credit card gives you the option of taking advantage of any bonus programs that may be offered by your credit card company. Your monthly payment will be automatically charged to the credit card company.

Your monthly payment will be automatically charged to the credit card you designate. Payments will be charged on the 5th of each month until the balance is paid in full. Payments will appear on your Banner Web account when the transaction has been approved by your credit card company.

## Convenient Online Enrollment

Enroll in the FACTs Payment Plan using your Banner Web account. Be sure to have the following information:

- SUNYIT student ID number
- The name, address, and e-mail address of the person responsible for making the payments.
- To protect your privacy, you will need to create your own unique FACTs Access Code. Please be sure it is something you can easily remember.
- Account information for the person responsible for payment.
  - *If paying by automatic bank payments, you will need the bank name, telephone number, account number and the bank routing number. Most of this information is located on your check.*
  - *If paying by credit card, you will need the credit card number and expiration date.*

## Save Time... Pay Online



Enrolling online is simple, secure and easy. Connect to the e-Cashier Web site through your Banner Web account, using the Time Payment Plan enrollment option. The payment plan can accommodate down payments, and monthly payments. Before you click the submit button, please carefully read through the Final Review and the Terms and Conditions. An immediate e-mail will be sent (if an e-mail address was provided for the person responsible for payment) confirming enrollment through e-cashier. More detailed instructions can be found at [www.sunyit.edu/payment](http://www.sunyit.edu/payment).

## Down Payment Options

Down payments are deducted immediately from the account provided on the agreement. If the payment fails for any reason, the agreement is terminated and notification is sent to the person responsible for payment. A \$35.00 non-refundable FACTs Application Fee will be assessed for payment plans.

## Target Dates to Enroll By

### Fall 2011 e-Cashier available on May 15, 2011.

Full payments may be made on e-Cashier.

| Last day to enroll online | Required down payment | Number of payments | Months of payments |
|---------------------------|-----------------------|--------------------|--------------------|
| Aug 23                    | 25%                   | 3                  | Sept-Nov           |
| Sept 22                   | 33%                   | 2                  | Oct & Nov          |

### Spring 2012 e-Cashier available on November 1, 2011.

Full payments may be made on e-Cashier.

| Last day to enroll online | Required down payment | Number of payments | Months of payments |
|---------------------------|-----------------------|--------------------|--------------------|
| Jan 21                    | 25%                   | 3                  | Feb-Apr            |
| Feb 11                    | 33%                   | 2                  | Mar & Apr          |

NOTE: All down payments are processed immediately!

**Availability of e-Cashier** is determined by SUNY Institute of Technology. Please be aware SUNY Institute of Technology may elect to not have e-Cashier available during specific times and dates during registration periods.

Your balance will automatically be adjusted if financial aid is changed or a class is dropped or added. Your payment will automatically be increased or decreased based on the changes to your account. You should review your agreement balance online through My FACTs Account, your Banner Web Account or call the SUNY Institute of Technology Bursar's Office at (315) 792-7412 to confirm the change.

**IMPORTANT!** Call FACTs at (800) 609-8056 to make any changes to your address, phone, e-mail address or banking information. If you have questions regarding your FACTs agreement, please contact FACTs directly or view your agreement online through My FACTs Account. To access My FACTs Account, follow the instructions located on the FACTs Confirmation or e-mail. If you have questions regarding your financial aid award, please call the financial aid office at (315) 792-7210. If you have questions regarding your tuition balance, please call the SUNY Institute of Technology Bursar's office at (315) 792-7412.