

TUITION PAYMENT OPTIONS GUIDE

2024-2025 school year



*2024-2025 tuition and fee balance due IN FULL by
JUNE 30, 2024 by one of the three options outlined below:*

OPTION A:

You choose to pay the FULL tuition and fee responsibility directly to Trinity by **June 30**. This option saves you the interest charges associated with a Unity Catholic Federal Credit Union (UCFCU) loan. Once your tuition account is billed this spring, you will receive an email from QuickBooks with a secure link to review and pay your tuition/fee balance online. If you prefer, you may submit your payment directly to the school business office. A Tuition Reminder Notice will be mailed at the end of May.

Select OPTION A on your Finals site Enrollment Contract.

OPTION B:

You choose to pay the FULL tuition and fee responsibility in **ten or twelve monthly** installments by securing a tuition loan through Unity Catholic Federal Credit Union and make monthly payments directly to them.

Select OPTION B on your Finals site Enrollment Contract and complete a credit union loan application (*online or at any branch location*) **between now and April 19** (*for a 12-month loan; most economical option*) **or May 17** (*for a 10-month loan; higher monthly payments*). Families who do not belong to the credit union must provide a valid government issued photo ID to open a credit union account. Trinity staff members may assist with this during the family registration meeting, or a credit union employee will contact you with directions on completing this requirement. **Note:** If the address on your ID does not match your current residence, another form of address verification will be required.

OPTION C:

You choose to pay PART of your tuition and fee responsibility directly to Trinity by **June 30** and finance the balance with a Unity Catholic Federal Credit Union tuition loan.

Select OPTION C on your Finals site Enrollment Contract and complete a credit union loan application (*online or at any branch location*) **between now and April 19** (*for a 12-month loan; most economical option*) **or May 17** (*for a 10-month loan; higher monthly payments*). Families who do not belong to the credit union must provide a valid government issued photo ID to open a credit union account. Trinity staff members may assist with this during the family registration meeting, or a credit union employee will contact you with directions on completing this requirement. **Note:** If the address on your ID does not match your current residence, another form of address verification will be required.

What happens if I default on my loan?

Trinity's Board of Trustees insists that students with defaulted tuition loans have the balance of the loan paid in full to Trinity or withdraw from the school. **Trinity will NOT release academic records until ALL outstanding debts have been paid in full.**

What are the credit union loan terms?

Unity Catholic Federal Credit Union (UCFCU) has established these policies for the Trinity High School Tuition Loan Program:

- 5.49% annual percentage rate (APR)
- Loan is guaranteed; no credit reports are pulled
- Borrowers may select a **10-month~** or **12-month ^** payment schedule. A 12-month loan must be signed by April 26, otherwise, you must choose a 10-month loan, which must be signed by May 24.
- Several options are available for making payment: ACH transfer, payroll deduction, automatic payment, cash/OTC at any UCFCU office or shared branch location.
- Borrowers will receive a monthly statement; e-statements are available to avoid paper clutter.
- Payments more than ten (10) days late will be subject to a \$35.00 late fee.
- There is no pre-payment penalty. Loans can be paid off at any time. Contact the credit union office for your payoff balance.
- Delinquent loans will be handled through the normal collection process of UCFCU.
- The loan becomes part of your credit history and will be reported to the Credit Bureau.

^ *Sample monthly payment per \$1,000 for a 12-month loan at 5.49% is \$87.00.*

~ *Sample monthly payment per \$1,000 for a 10-month loan at 5.49% is \$103.00.*

When will I sign my loan documents?

After completing your loan application, a member service representative will contact you with instructions for signing your tuition loan documents prior to April 26. Documents received electronically must be signed within 48 hours of receipt or they will become void. The first payment will be due either the last day of May or June, depending on the term selected. **All loans must be signed NO LATER THAN May 24.**

When will my payments begin?

12-month loan processed in April:

Payments* run May, 2024 through April, 2025.

10-month loan processed in May:

Payments* run June, 2024 through March, 2025.

* *All payments due by the last day of the month.*

How may I check my UCFCU account?

Unity Catholic has all the convenience features that make checking your credit union account easy: Google Play Store or iTunes mobile app, internet access, a smart money line, and they are part of the shared branch network. If you have any questions, call Unity Catholic FCU at **440-886-2558** during normal business hours.

Tuition Payment Timeline

February 14-28, 2024: Current families

March 12-20, 2024: New families

Family Registration Meetings: Tuition and Fee responsibility reviewed, Enrollment Contract completed, apply for tuition loan, complete State Scholarship renewal, select courses for upcoming school year.

April 19, 2024

Deadline for submitting a UCFCU **12-month tuition loan** application, otherwise, 10-month loan will be processed.

Week of April 22, 2024

Loan documents for a 12-month tuition loan will be emailed to you for your electronic signature. The loan is NOT finalized until you have signed it. Watch your email for this communication from DocuSign on behalf of the credit union.

May 17, 2024

Deadline for submitting a UCFCU **10-month tuition loan** application, otherwise, payment in full is expected directly to Trinity by June 30, 2024.

Week of May 20, 2024

Loan documents for a 10-month tuition loan will be emailed to you for your electronic signature. The loan is NOT finalized until you have signed it. Watch your email for this communication from DocuSign on behalf of the credit union.

Week of May 27, 2024

Tuition Reminder Notices mailed to families selecting a direct payment to Trinity (Options A and C).

June 30, 2024

Tuition and fee balance for the upcoming school year due in FULL to the school business office.

QUESTIONS?

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