

# Bard College Budget Plan 2009–2010

*From The Office of Student Accounts*

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The Bard Budget Plan (BBP) allows student account payments for tuition, room, board, and required fees to be made in 10 equal installments from June through the following March. A **\$50 annual application fee** covers administration of the plan, and must accompany the application; the fee is **nonrefundable**. Please submit the application along with the \$50 fee before May 29. For applications submitted in June, the fee is \$65. A participant who submits the application in June must send the application, the \$65 fee, **and the installment payment due for June** before June 30. **Applications are not accepted after June 30, 2009.**

If you elect to use the Budget Plan, please complete the application and worksheet and return the form to our office as soon as possible. To complete the worksheet, use the annual charges given in the schedule of allowable expenses and those financial aid awards that have been **credited to the account** by the Bard Financial Aid Office. Contact the Financial Aid Office to verify which awards have been credited. If a scholarship or grant from an outside source will be sent to Bard, the funding can be used in calculating the BBP **only if a letter of intent from the sponsor accompanies the application**. College work study, campus employment, and stipend funds **cannot be used as credits** in the calculation. With respect to loans, please be aware that lending institutions retain 4% in origination fees from the amount you list on the loan application (the full borrowed amount) before disbursing the funds. In calculating the BBP, **we use 96%** of the full borrowed amount listed on your loan application, **not the full borrowed amount**, to account for retained origination fees.

Billing statements are mailed during the first week of each month. Payments are due by the date noted on each monthly statement. All amounts billed on the current statement that are not covered by the BBP or financial aid are also due and payable by the date noted on the statement. Accounts not paid as due are subject to a finance charge of 1% of the amount due.

**Accounts that are 15 days past due are subject to an additional \$25 late charge. Bard reserves the right to terminate the plan in the case of two or more late payments.** If the College exercises this option, any unpaid portion is reported on the student's current account statement and is subject to the terms and conditions of the Disclosure Agreement.

Please refer to the College catalogue for additional information regarding policy with respect to finances.

Unless otherwise noted on the statements, monthly installment payments are due as follows:

**For the Fall 2009 Semester**

June 30

July 31

**August 25 \*\*\***

September 30

October 30

**For the Spring 2010 Semester**

November 30, 2009

December 31, 2009

**January 20, 2010 \*\*\***

February 26, 2010

March 31, 2010

**\*\*\* Please note** especially that the August 2009 payment is **due by August 25, NOT August 31**, and the January 2010 payment is **due by January 20, NOT January 29**.

Make checks payable to Bard College and write the student's ID number on the check.

Mail payments to:

Bard College  
Office of Student Accounts  
PO Box 5000  
Annandale-on-Hudson, NY 12504-5000.

When using overnight services, send to:

Bard College  
Office of Student Accounts  
30 Campus Road  
Annandale-on-Hudson, NY, 12504-5000.

# Budget Plan Worksheet Instructions

1. Determine the total annual expenses using the tuition, room, board, and fees charges listed in the table below. Fees not listed in the expenses allowable for the BBP may not be included in this calculation. Enter the total expenses on line (1) of the Budget Plan worksheet.
2. Determine total annual credits by listing those financial aid awards **that have been credited (“memo’d”) to the account by the Financial Aid Office**. Do not include College work study, campus employment, and stipend funds. Funding from outside sources may be included **only if** a letter of intent from the sponsor accompanies the application. For loans, list 96% of the borrowed amount, not the full borrowed amount. Enter the total credits on line (2).
3. Enter the difference between lines (1) and (2) on line (3). This is your approximate Budget Plan contract amount.
4. Complete the rest of the worksheet to determine the monthly payment and the amount to enclose with your application.

## 2009–2010 Expenses Allowable for the BBP (1)

	<b><u>Resident Students</u></b>	<b><u>Off-Campus Students</u></b>
Tuition <sup>a</sup>	\$39,080	\$39,080
Room <sup>b</sup>	5,676	0
Board <sup>c</sup>	5,624	0
Campus facilities fee	0	280
Health services fee <sup>d</sup>	660	660
Student activity fee	<u>140</u>	<u>140</u>
<b>(1) Total</b>	<b>\$51,180</b>	<b>\$40,160</b>

<sup>a</sup> \$39,080 is the tuition for a full-time course load of up to 20 credits.

A fee of \$1,222 is charged for each credit over 20.

<sup>b</sup> Reserved housing cannot be cancelled without prior approval from the College. Students who have reserved campus housing and move off campus are still responsible for the full housing charge.

<sup>c</sup> All resident students are required to take the meal plan.

<sup>d</sup> Health services coverage is required for all enrolled students.

**(1) The \$500 enrollment deposit, the \$890 first year student fees, and the \$230 transfer student fees are not included in the allowable expenses and cannot be included in calculating the amount to be budgeted.**

# Bard Budget Plan Worksheet 2009-2010

Name of student:

*last*

*first*

ID number:

## To Determine Credits:

*Only awards credited to the account by the Financial Aid Office can be used.*

All Bard scholarships and grants  
(**excluding** College work study,  
employment, or stipend funding)

\$ \_\_\_\_\_

Federal Pell Grant

\$ \_\_\_\_\_

Federal Perkins Loan

\$ \_\_\_\_\_

Federal PLUS Loan (96% of full amount)

\$ \_\_\_\_\_

Federal SEOG Grant

\$ \_\_\_\_\_

Federal Stafford Loan (96% of borrowed amount)

\$ \_\_\_\_\_

Alternative Loans (96% of borrowed amount)

\$ \_\_\_\_\_

State Grant (TAP, VSAC)

\$ \_\_\_\_\_

Other aid (enclose letter of intent from sponsor;  
DO NOT INCLUDE College work study  
employment, or stipend funds)

\$ \_\_\_\_\_

**Total Credits**

\$ \_\_\_\_\_

## To Calculate Payments:

**(1) Total allowable expenses**

(from the table; DO NOT INCLUDE  
\$500 deposit and first time student fees)

\$ \_\_\_\_\_

**(2) Total credits** (from above)

\$ \_\_\_\_\_

**(3) Total budget plan contract amount**

(expenses minus credits)

\$ \_\_\_\_\_

Divide by 10 for **monthly payment**

\$ \_\_\_\_\_

## To Calculate Amount to Enclose:

Application fee (\$65 if mailed during June)

\$ \_\_\_\_\_ **50.00**

For applications submitted during June,  
add one monthly payment

\$ \_\_\_\_\_

**Total enclosed**

\$ \_\_\_\_\_

# Bard Budget Plan Application 2009–2010

- I wish to use the Bard Budget Plan for the 2009-2010 academic year.  
 I have read the terms and conditions and understand and agree to them.

Name of student:

last

first

middle initial

Student's ID number

Name of parent or guardian

Phone

(day)

(evening)

E-mail

PLEASE PRINT CLEARLY

Street

City

State

Zip

Signature of parent or guardian responsible for payment

Date

Mail completed application with required payment to:

Bard College

Office of Student Accounts

PO Box 5000

Annandale-on-Hudson, NY 12504-5000

Write the student's name and ID number on the check.