

W&J Payment Options

- **Semester Installments**

Washington & Jefferson College will send a billing statement in July for the fall term and again in December for the spring term. You can submit payment directly to the Business Office within thirty days of receiving your statement.

- **529 Education Savings Plans**

Your 529 savings plan can be used to cover qualifying education expenses. We recommend that you speak with your plan administrator to review qualifying education expenses and to learn how to request a withdrawal from the plan to cover college costs.

- **Tuition Payment Plan**

W&J College has teamed up with CASHNET to offer our families a way to pay in more manageable installments. This plan accrues no interest, only charging a small fee at the time of enrollment. You can get started now by creating an account at <https://commerce.cashnet.com/paymentportal>. Be sure to select Washington & Jefferson College from the drop down list.

- **Federal Direct Student Loans**

Students that file a FAFSA (www.fafsa.gov) can borrow through this fixed rate federal loan program. A freshman can borrow up to \$5,500 to cover college expenses (reflected on your financial aid award letter). The federal government does withhold a small origination fee at the time of disbursement. In order to confirm acceptance of the loan, the student must complete an Entrance Counseling session and submit an online Loan Agreement (MPN) at www.studentloans.gov. Use your assigned FSA ID to log into the website. Students must file a FAFSA every year to take advantage of this fixed rate federal loan. You can learn more about the federal loans at www.studentaid.gov.

- **Federal PLUS Loan**

This is a federal loan that biological parents or a step-parent that is listed on the FAFSA can apply for in order to cover college costs. The student must have a FAFSA on file in order for a parent to borrow a PLUS loan. PLUS loans offer a fixed interest rate but do assess an origination fee. The U.S. Department of Education is the lender. You can learn more at www.studentaid.gov and apply for a PLUS loan after May 1, 2019 at www.studentloans.gov. The parent that is borrowing will log into the site using his/her assigned FSA ID (same FSA ID used by the parent to sign the FAFSA).

- **Private Education Loans**

A student or parent may choose to apply for an education loan through a lender of their choice. To aid students in choosing the best private loan option available please go to ELM Select, a private loan comparison tool, at <https://www.elmselect.com/link/query?schoolId=712>. The Office of Financial Aid recommends utilizing the maximum federal loans before turning to private loans. Private education loans in the student name will require a credit worthy cosigner.