



OFFICE OF ADMISSIONS AND FINANCIAL AID

86 Brattle Street ~ Cambridge, Massachusetts 02138 (617) 495-1581

Tuition Prepayment Option 2013-2014 Fact Sheet

Thank you for your interest in the Tuition Prepayment Option (TPO) offered by Harvard College. This program was developed to help families plan, manage, and afford the costs of a Harvard education, and is intended only for families not receiving grant assistance from the College. By prepaying the entire undergraduate tuition, families eliminate future tuition increases and uncertainty about these increases. If you wish to enroll in the program, please complete the on-line TPO Enrollment Form. We will then send you two copies of the TPO agreement form for you to sign, which should be returned to our office with your full TPO payment, made payable to Harvard University. Meanwhile, you are responsible for making a separate, timely payment to the term bill for all charges not covered in the TPO Agreement (room, board, etc). As we finalize your TPO enrollment, we can work with the Student Receivables Office to make sure you are not penalized if the tuition and student health services fees are temporarily unpaid.

Enrollment for the 2013-14 academic year should be completed by **August 30, 2013**. While families may enroll after this date, a late-enrollment interest charge may be assessed.

Upon request, we can provide a sample copy of the full contract for your review. Please feel free to call the Financial Aid Office at (617) 495-1581, to speak with Justin Munio about any questions you might have.

Description - Harvard College accepts prepayment of the total undergraduate tuition, including the Student Health Services fee, at the rate in effect when the student enters the plan. For the 2013-14 academic year, this amount is \$19,924.5 per semester. Accordingly, for an entering freshman, the total tuition is \$159,396; for an entering sophomore, \$119,547; and for an entering junior, \$79,698.

Since this prepayment option does not cover room, board, the Student Services fee, health insurance, and other miscellaneous charges, families must pay these fees separately each year.

If you are planning to use funds from a 529 plan, you should consult with a tax professional before making that decision.

Participation - While the TPO was designed for parents of Harvard students, prepayment may be made by the student or by other parties on behalf of the student. The TPO participant(s) must sign a Tuition Prepayment Option Agreement covering the terms of the plan.

Eligibility - The TPO is available to Harvard students who are freshmen, sophomores, and juniors, to the extent of their remaining undergraduate tuition. The TPO is not available for special students, visiting undergraduates, or students enrolled in the other Faculties of Harvard University. In addition, Harvard students who are receiving a Harvard scholarship are not eligible for this option. If you anticipate the possibility of becoming eligible for a Harvard grant in the future as a result of changing financial circumstances or other children going to college, you should strongly consider paying for your student's college expenses on an annual basis, since it is likely that paying for tuition with the Tuition Prepayment Option will have an impact on grant eligibility in the future. The benefits of the Tuition Prepayment Option are not assignable to another student.

Enrollment - The TPO may be used for a minimum of two years (four semesters) and a maximum of four years (eight semesters). These semesters need not be consecutive. However, in order to avoid additional tuition payments, students are limited to two semesters of absence. A student taking a leave of absence should notify the Financial Aid Office in writing if he/she wishes to have the tuition prepayment credits suspended for up to 2 semesters. Otherwise, the student risks forfeiting the rate-lock for later semesters.

Should the student require more than the number of semesters specified in the Tuition Prepayment Option agreement to complete the degree, remaining tuition will be billed at current rates and must be paid in accordance with applicable University policies. Candidates for the five-year SB degree should contact the Harvard Financial Aid Office before completing the TPO agreement.

Refunds - Families may withdraw from the TPO at any point for any reason and have monies refunded for any unused semesters. This also applies to students who study out of residence for a semester or a year; families may have their prepaid tuition credits returned to them to cover those out of residence expenses. However, families should know that monies are refunded at the same tuition rate at which they were originally paid, with no interest earned.

If the student permanently withdraws from the University, there will be a pro-rate refund of the unused tuition. Refunds are subject to the terms of the Tuition Prepayment Option Agreement, a copy of which is available from the Harvard Financial Aid Office, and applicable University policies including the University's right to collect for outstanding non-tuition charges. We are willing to consider addendums to the contract, if a family has special needs for estate-planning purposes.