

Financial Information For Parents & Families

WashU 2021–2022

A Guide That Will Help You Manage
Your Investment in a Washington
University Education





Dear Parents and Family Members, *Congratulations, again, on your student's admission to our Class of 2025!*

We know how proud you must be of your student's accomplishments and how excited you must be to see what the future holds. We would be honored if that future includes joining the Washington University community. By joining an environment that promotes both academic rigor and unlimited creativity, our students collaborate with and are supported by faculty who are experts in their fields. They learn how to ask big questions, challenge their assumptions, and realize their full potential.

We understand the significance of investing in your student's education. Financing this investment can be overwhelming. But we're here to help you and your family along the way. We want to know your story, offer our personal assistance, and do everything possible to make WashU a financial reality for your family. We are all working toward a common goal — to see your child leave here confident and prepared to succeed both personally and professionally, to push boundaries, and to make real, positive change in the world.

In this booklet, you will find the innovative approaches we've taken to develop the most family-friendly financial solutions. Our flagship program, Partners in Education with Parents (PEP), gives families several options to cover tuition, fees, housing costs, and meal plan. There is also an interest-free Installment Payment Plan, which allows you to spread each year's tuition and fees over equal monthly payments.

I invite you to take a look through the options, and then give us a call! We know great things await your student over the next four years at WashU, and we look forward to working with you to ensure a smooth financial transition.



Sincerely,

A handwritten signature in black ink that reads "M. Runiewicz". The signature is fluid and cursive.

Michael Runiewicz

Assistant Vice Provost and Director of Student Financial Services

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Since 1978, Washington University has been a pioneer in developing creative payment choices for parents. We work closely with our students and their families to continually improve our Partners in Education with Parents (PEP) program, and we provide what we believe is the most attractive set of payment options in American higher education.

PAGE	NAME OF PROGRAM	WHAT IS THE KEY FEATURE OF THIS PLAN?	INTEREST RATE	REPAYMENT PERIOD	SUGGESTED APPLICATION DEADLINE
2	PEP Multiyear Option	Borrow and freeze up to four years of future tuition, fees, and room and board at the entering-year rate.	4.95%	10 years	June 1
2	PEP Prepayment Option	Freeze up to four years of charges at the entering-year rate by prepaying total cost.	n/a	n/a	June 1
2	PEP Combination	Combine the PEP options by prepaying a portion of charges and financing the remaining charges.	Amount borrowed: 4.95%	10 years	June 1
3	PEP Annual Option	Borrow one year at a time.	5.95%	10 years	June 1
5	Standard Billing	Semester-based billing and payment.	n/a	n/a	n/a
5	Installment Payment Plan	Spread out each semester's payments into monthly installments.	\$40 per semester enrollment fee	n/a	July 25
6	Federal Parent PLUS Loan	Borrow one year at a time.	5.30% fixed with a loan fee of 4.228%*	10 years	June 1
6	Federal Student Loan, Unsubsidized	Repayment of principal does not begin until after the student completes all academic work.	2.75% fixed with a loan fee of 1.057%*	10 years	June 1

*Refer to StudentAid.gov for 2021–2022 rates and fees.

Charges for 2021–2022

TUITION AND FEES

Tuition \$57,750
 Student Activity Fee \$578
 Student Health and Wellness Fee . . \$538*

*Washington University has a student health and wellness fee designed to improve the health and wellness of the entire Washington University community. The fee of \$538 is billed half in the fall and half in the spring.

In addition, to protect the health of our entire community, the university requires all full-time degree-seeking students to have health insurance. The Washington University Student Health Insurance Plan is billed to all students in the fall semester at an estimated cost of \$1,940. To opt out of the plan, you must prove that you have adequate coverage through another plan by September 5. For more information about the plan, as well as instructions for obtaining a waiver through proof of adequate coverage, visit the Student Health Services website at shs.wustl.edu.

HOUSING CHARGES

SOUTH 40 RESIDENCE HALLS*
 Triple \$12,350
 Double \$11,846 or \$12,350
 Single \$13,364 or \$13,724

*Cost depends on room location
 All first-year students live on campus in one of the Residence Houses on the South 40 Residential Area. For more information about living on the South 40, please see reslife.wustl.edu.

MEAL PLANS

Bronze Plan
 (3,094 points)* \$4,638
 Silver Plan
 (3,994 points) \$5,550
 Gold Plan
 (4,900 points) \$6,444
 Platinum Plan
 (5,464 points) \$7,016
 Campus Apartment Plan
 (1,418 points)* \$2,088
 Off-Campus Plan
 (836 points)* \$1,298

*Not available for first-year students
 All Washington University undergraduate students subscribe to meal plans that can be used at any dining facility on campus. These plans are described in detail at diningservices.wustl.edu.

PEP Multiyear, Prepay, and Combination Options

MULTIYEAR OPTION

FEATURES:

- Borrow all or part of all four years of tuition, fees and room and board.
- Freeze all four years of charges covered by PEP at the entering-year rate.
- Benefit from a consistent monthly payment and a competitive, fixed interest rate of 4.95 percent per year.
- Take up to 10 years to repay (no penalty for prepayment).

MULTIYEAR*

The PEP Multiyear Option allows you to **borrow one initial amount** at the start of your student's entering year to cover all or a portion of four years of tuition, fees, and room and board. This option freezes the charges covered by PEP at the entering-year rate.

You can benefit from our competitive, fixed interest rate of 4.95 percent per year on the balance of the loan and take up to 10 years to repay. There is no penalty for prepayment.

Your monthly payments will depend on the amount you borrow. The accompanying table shows monthly payments for sample amounts borrowed. You may consider using the PEP Combination Option to prepay part of the charges, which will reduce your PEP Multiyear monthly payments while taking full advantage of the cost-saving benefit.

PREPAY*

You may choose to **prepay, without borrowing** from Washington University, all or part of the tuition, fees, and room and board charges for multiple years — up to all four undergraduate years — at the entering-year rate. This option assures families that the prepaid portion of college expenses is covered and will not be subject to later increases in university costs.

In order to receive the benefits of this option, you must complete a PEP Application, and select the "Prepay" option.

COMBINATION OPTION

You can also choose to **prepay a lump sum** portion of the charges and then borrow the remaining amount from Washington University through the PEP Combination Option. This works well for parents who may have saved for some or most of their student's college expenses and who also want to take full advantage of the cost-savings benefits by financing the remaining charges.

YOUR PEP PARTICIPATION RATE

If you borrow, prepay, or use the combination option to plan for all costs for all four years, your PEP Participation Rate is 100 percent. This means 100 percent of future years' costs will be covered at the entering-year rate (provided you select the same housing and meal plans).

If you use PEP to cover only a portion of your costs — for example, costs that are not covered by financial aid — your PEP Participation Rate will be less than 100 percent. You can calculate your PEP Participation Rate and participation amount using the *Financial Planning Comparison Worksheet* found under "Payment and Financing Options" at financialaid.wustl.edu.

When you complete the PEP Application, you will select which components of your son or daughter's cost to include in your plan (for example: tuition, fees, Modern Double room, Silver meal plan). If your son or daughter lives in university residential college housing as a first-year and sophomore, then chooses to move to an apartment in their junior year, the junior year cost of a Modern Double room and Silver meal plan will still be covered in that year and can be refunded to either the student or parent to use toward apartment rent and off-campus food expenses, or you may choose to reduce the plan by the amount of unused room and board, adjusting the principal and interest on the loan.

If, for any reason, your son or daughter decides not to return to Washington University after a year or two, you will not be penalized. You will be responsible only for the semester your son or daughter was enrolled. If you have a PEP loan, we reduce your plan by the unused semesters, which reduces your principal and interest balances. If you have prepaid, you will be refunded at your initial investment rate for the number of unused semesters.

Sample Financial Advantages

The benefits of freezing university charges with the PEP Multiyear Option

1. Total university charges	\$76,766
2. Minus financial aid award (Including grants, scholarships, and student loans. Not including work-study)	\$45,766
3. Base-year PEP participation amount	=\$31,000
4. Multiplied by number of years	x 4 (8 semesters)
5. Total PEP loan or prepayment amount	=\$124,000
6. Increase in charges not covered by PEP participation (with a PEP Participation Rate of 40%)	+\$9,844
7. Total amount for 4 years with PEP	=\$133,844

Compare with:

Total amount for 4 years without PEP* = \$140,501*

*Future years' charges are unknown. This estimate is for illustration only.

Amount saved with PEP over 4 years = \$6,657

You can calculate your estimated PEP monthly payments on our website, financialaid.wustl.edu. Select "Payments and Financing" to learn more.

Sample Monthly Payments

PEP Multiyear (Repayment Period of 10 Years)

Amount Borrowed	Monthly Payment*
\$40,000	\$423
\$60,000	\$635
\$80,000	\$847
\$100,000	\$1,058

*Minimum monthly payment is set at \$25.



PEP Annual Option

ANNUAL

If you prefer to **borrow for college costs one year at a time**, then our PEP Annual Option might be your best choice. Each year, you can borrow up to the cost of that year's tuition, fees, and room and board charges, and take up to 10 years to repay. There's no penalty for prepayment, and you will benefit from our competitive, fixed interest rate of 5.95 percent per year (for the 2021-2022 academic year).

If you decide to borrow in the second, third, and fourth years of your student's undergraduate education, the amount borrowed and the monthly payments would, of course, increase. The *Financial Planning Comparison Worksheet* at financialaid.wustl.edu or the "estimate your cost" tool in your financial aid portal shows sample monthly payments with the Annual Option.

ANNUAL OPTION FEATURES:

- Benefit from a competitive, fixed interest rate for each annual loan. Loans made for the 2021-2022 school year will have a fixed interest rate of 5.95 percent per year.
- Take up to 10 years to repay each annual loan with no penalty for prepayment.
- Works well for families who want to benefit from lower monthly payment in the near term, who are unsure of their needs in future years.

*The Multiyear Option, the Prepay Option, and the Combination Option require participation of two, three, or four years. Only the Annual Option provides the ability to borrow one year at a time.



PEP Additional Information

CONTACTS

For information about PEP and application assistance, contact:

pepfinancial@wustl.edu

(800) 468-0569

(314) 935-4139

ADDITIONAL FEATURES OF BOTH PEP MULTIYEAR AND ANNUAL OPTIONS

- We do not require security or collateral.
- We do not charge origination or loan fees.
- We require you to have a good credit rating, and we make a judgment about your ability to handle your monthly payments. In the Annual Option, we will ask you to provide updated credit information for each year that you borrow.
- Families of international students may participate with a credit-worthy U.S. citizen co-applicant. Proof of co-applicant citizenship and additional documentation may be required. Contact our office for details.
- Prepayments on the loan may be made at any time without penalty.

TO BORROW

Apply online at financialaid.wustl.edu or complete the application on page 11.

TO PREPAY

Apply online at financialaid.wustl.edu or complete the application on page 11.

APPLICATION DEADLINES

We encourage early application, preferably by June 1. Later applications are also acceptable; however, keep in mind that unpaid university balances are subject to a late fee. Applications for the Multiyear, Combination, and Prepay Options will not be accepted after **November 30**. Prepayments must be received by **December 15, 2021**.

Standard Billing & Installment Payment Plan

STUDENT ACCOUNT BILLING

The fall semester billing statement will be available in WebSTAC, the student information portal, beginning July 1, 2021. The due date is August 20, 2021. The spring semester billing statement will be available beginning December 1, 2021, with a due date of January 20, 2022. A billing statement of student account activity will be generated on a monthly basis. A 2 percent late fee will be applied each month on any unpaid balance. Students can view their student account at any time by selecting “Billing & Bear Bucks/Account Inquiry” in WebSTAC.

Incoming students will be invited to activate their WUSTL Key (our single sign-on credential) and sign in to WebSTAC by June. In WebSTAC, students can select “Billing & Bear Bucks”/ “Pay/View My Bill” to authorize others to view and pay their bill online. Once invited by the student, parents can log in to view billing statements, make payments, or select available “Installment Payment Plan” options.

During the online enrollment process, students will create a unique username for their parent/other user required to manage their account online. Parent/other users can then use the CASHNet ebilling portal to view your student’s account status, payment history, and online statements; make payments; and schedule one-time and automatic payments.

INTEREST-FREE MONTHLY INSTALLMENTS

The Installment Payment Plan, administered by CASHNet, allows families to spread all — or part — of the semester expenses into convenient monthly payments. The enrollment fee is \$40 per semester.

The Installment Payment Plan is flexible and convenient. Each month, you may send a check or arrange to have payments automatically deducted from your checking, savings, or credit card* account. The Installment Payment Plan allows you to enroll, manage your account, and make payments online, 24 hours a day.

The number of monthly payments is determined by the date of enrollment when you sign up.

You can estimate your monthly payment using the *Financial Planning Comparison Worksheet* at financialaid.wustl.edu or the “estimate your cost” tool in the financial aid portal.

The fall semester Installment Payment Plan will be available in WebSTAC beginning July 1, 2021. If you enroll in the payment plan after the fall semester due date of August 20, you may be subject to a monthly 2 percent late fee.

Fall Payment Plan

ENROLL BY	FIRST PAYMENT DUE	# OF EQUAL MONTHLY PAYMENTS, ON THE 1ST OF EACH MONTH
July 25	August 1	5
August 25	September 1	4
September 25	October 1	3
October 25	November 1	2

The spring semester Installment Payment Plan will be available in WebSTAC beginning December 1, 2021. If you enroll in the payment plan after the spring semester due date of January 20, you may be subject to a monthly 2 percent late fee.

Spring Payment Plan

ENROLL BY	FIRST PAYMENT DUE	# OF EQUAL MONTHLY PAYMENTS, ON THE 1ST OF EACH MONTH
December 25	January 1	5
January 25	February 1	4
February 25	March 1	3
March 25	April 1	2

CONTACTS

For information about completing the Installment Payment Plan application, contact:

CASHNet

(800) 339-8131

For general information regarding the Installment Payment Plan, contact:

Student Accounting

(800) 758-0050

(314) 935-5274

*CASHNet accepts Visa, Mastercard, AMEX, and Discover. A 2.75% surcharge is added to all credit card payments.

Other Financing Options

CONTACTS

For information about Federal Direct Student or PLUS Loans, contact:

Student Financial Services

(888) 547-6670
(314) 935-5900

FEDERAL PARENT PLUS LOAN

Through the federal government's PLUS program, parents can borrow up to the student's cost of education, less financial aid awarded to the student. No demonstration of financial need is required. The fixed interest rate and loan fee are set by the federal government in June each year.

If you submit a request for a parent PLUS Loan at [StudentAid.gov](https://studentaid.gov), you'll have the option to request a deferment as part of the loan request process. If you do not request a deferment, your monthly payments will begin after the loan is fully disbursed (for a 2021–2022 academic year loan, January 2022). If you request a deferment, you will not be required to make payments while your child is enrolled at least half-time and for an additional six months after your child graduates, leaves school, or drops below half-time enrollment. **However, it is important to understand that during any period when you're not required to make payments, interest will accrue on your loan, and your total cost for the loan could increase significantly.** The student must also file a 2021–2022 Free Application for Federal Student Aid (FAFSA), which you can complete online at [StudentAid.gov](https://studentaid.gov).

FEDERAL STUDENT LOAN (UNSUBSIDIZED)*

Federal Student Loans are federally regulated student loans. Students who do not demonstrate financial need may wish to borrow through this program.

Federal Student Loan eligibility is \$5,500 in a student's first year, \$6,500 for sophomore year, and \$7,500 per year for juniors and seniors, based on credit hours earned.

No repayment of principal is required as long as the student is enrolled at least half-time in an accredited college or university (including graduate or professional school). Students borrowing an unsubsidized Federal Student Loan are responsible for interest while in school. Interest may be paid or capitalized, as agreed by the borrower and the Federal Student Loan program. The fixed interest rate and loan fee are set by the federal government in June each year. The student must also file a 2021–2022 FAFSA, which can be completed on the web at [StudentAid.gov](https://studentaid.gov).

*Refer to [StudentAid.gov](https://studentaid.gov) for 2021–2022 rates and fees.

Sample Monthly Payments & Loan Cost

Federal Parent Plus (Repayment Period of 10 Years)

LOAN EXAMPLE

Loan Amount	\$32,311
Amount Provided after 4.228% Loan Fee	\$31,000
Interest Rate	5.30%

10-YEAR REPAYMENT OPTIONS

	STANDARD REPAYMENT	DEFER WITH INTEREST-ONLY PAYMENTS UNTIL STUDENT IS OUT OF SCHOOL	DEFER WITH NO PAYMENTS WHILE STUDENT IS IN SCHOOL
Monthly Payment while Student in School	\$347	\$143	\$0
Monthly Payment when Student Graduates	\$347	\$525	\$649
Total Paid over 10 Years	\$41,696	\$41,641	\$46,693

For More Information

PARTNERS IN EDUCATION WITH PARENTS (PEP)

Information and Application Assistance

Student & Parent Loan Programs

(800) 468-0569 or (314) 935-4139

Fax (314) 696-0563

pepfinancial@wustl.edu

financialaid.wustl.edu

Office Location:

Gary M. Sumers Welcome Center

Lower Level, Room 020

Mailing Address:

Student Financial Services

Partners in Education with Parents

MSC 1041-105-05

Washington University in St. Louis

1 Brookings Drive

St. Louis, MO 63130-4899

INSTALLMENT PAYMENT PLAN

General Information

Student Accounting

(800) 758-0050 or (314) 935-5274

Fax (314) 935-9798

student.billing@wustl.edu

studentaccounting.wustl.edu

Application Assistance

CASHNet

(800) 339-8131

FEDERAL LOANS

General Information

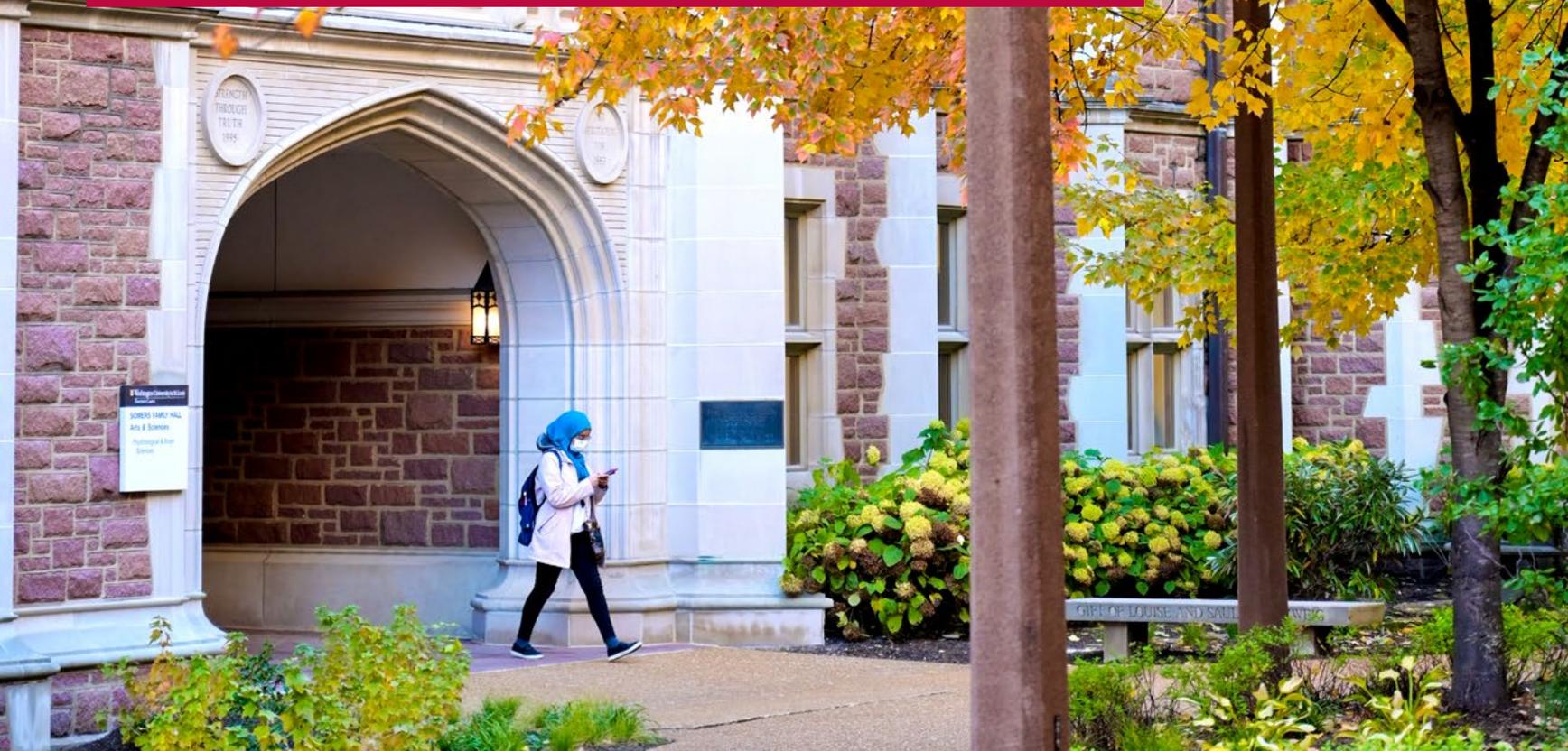
Student Financial Services

(888) 547-6670 or (314) 935-5900

Fax (314) 696-0563

financial@wustl.edu

financialaid.wustl.edu



Use the *Financial Planning Comparison Worksheet* online at financialaid.wustl.edu to calculate your options.

PEP OPTIONS:	MULTIYEAR	PREPAY	COMBINATION	ANNUAL
University Charges				
1. 2021–2022 total university charges	\$76,766	\$76,766	\$76,766	\$76,766
2. Sample financial aid award Including scholarships and student loans (not including work-study jobs)	-45,766	-45,766	-45,766	-45,766
3. Base-year out-of-pocket amount (Line 2 subtracted from Line 1)	=\$31,000	=\$31,000	=\$31,000	=\$31,000

PEP Participation Amount				
4. PEP Participation Rate* (Line 3 divided by Line 1)	40%	40%	40%	N/A
5. Number of years of PEP Multiyear, Prepay, or Combination participation (Typically 4 for an incoming first-year student)	4 (8 semesters)	4 (8 semesters)	4 (8 semesters)	N/A
6. PEP Participation amount (Line 3 multiplied by Line 5)	\$124,000	\$124,000	\$124,000	N/A
7. Prepayment	-\$0	\$124,000	-\$24,000	N/A
8. Total PEP loan amount (Line 7 subtracted from Line 6)	=\$124,000	=\$0	=\$100,000	N/A

Amount Borrowed				
First year	\$124,000	\$0	\$100,000	\$31,000
Sophomore year**	\$0	\$0	\$0	33,687
Junior year**	\$0	\$0	\$0	36,468
Senior year**	\$0	\$0	\$0	39,346
Annual interest rate	4.95%	\$0	4.95%	5.95%
Loan fee	\$0	\$0	\$0	\$0

Payments							
	Semester*	Monthly	Semester*	One-time	Semester*	Monthly	Monthly
First year	\$0	\$1,312	\$0	\$124,000	\$0	\$1,058	\$343
Sophomore year	801	1,312	801		801	1,058	716
Junior year	1,630	1,312	1,630		1,630	1,058	1,120
Senior year	2,488	1,312	2,488		2,488	1,058	1,556
	(and continuing)				(and continuing)		(and continuing until each loan is fulfilled)

ADDITIONAL OPTIONS:	FEDERAL PLUS LOAN	INSTALLMENT PAYMENT PLAN	STANDARD BILLING
University Charges			
1. 2021–2022 total university charges	\$76,766	\$76,766	\$76,766
2. Sample financial aid award Including scholarships and student loans (not including work-study jobs)	-45,766	-45,766	-45,766
3. Base-year out-of-pocket amount (Line 2 subtracted from Line 1)	=\$31,000	=\$31,000	=\$31,000

Amount Borrowed			
First year	\$32,311	\$0	\$0
Sophomore year**	35,111	0	0
Junior year**	38,009	0	0
Senior year**	41,010	0	0
Annual interest rate	5.30%	0	N/A
Loan fee	4.228%	\$40 per semester	N/A

Payments				
	Monthly	Annual Cost	Monthly	Per Semester
First year	\$347	\$80	\$3,100	\$15,500
Sophomore year	725	80	3,369	16,844
Junior year	1,134	80	3,647	18,234
Senior year	1,575	80	3,935	19,673
	(and continuing until each loan is fulfilled)			

Future years' financial aid is the same for all four years in this example in order to highlight the beneficial impact of PEP Participation. The sample uses \$57,750 for tuition, \$1,116 in fees, \$12,350 for a double room, and \$5,550 for a meal plan. Refer to the university charges listed on page 1. Use the *Financial Planning Comparison Worksheet* online at financialaid.wustl.edu or the "estimate your cost" tool in the financial aid portal to calculate your options.

*A 40 percent PEP Participation Rate means that you are responsible for 60 percent of any WashU cost increases. Semester payment totals do not include other charges (i.e., books, supplies, etc.).

**Future years' charges are unknown. The estimates are for illustration only. The payment schedule shows a simple interest loan and assumes an estimated 3.5 percent increase in total charges for illustration only.

PEP Truth in Lending Disclosures

Loan Cost Examples

Multiyear Loan

Amount Provided	Interest Rate	Loan Term	Total Paid Over 10 Years
\$5,000	4.95%	10 years	\$6,349
\$10,000	4.95%	10 years	\$12,699

Annual Loan

Amount Provided	Interest Rate	Loan Term	Total Paid Over 10 Years
\$5,000	5.95%	10 years	\$6,646
\$10,000	5.95%	10 years	\$13,292

Loan Programs

Federal Student Loan*

Current Interest Rates

2.75% Fixed, 1.057% Loan Fee	Undergraduate Subsidized
2.75% Fixed, 1.057% Loan Fee	Undergraduate Unsubsidized

Federal Parent PLUS Loan*

Current Interest Rates

5.30% Fixed, 4.228% Loan Fee	Federal Loan Program for Parents of Undergraduate Students and for Graduate/Professional Students
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*Fees and rates subject to legislative change.

LOAN INTEREST RATES AND TERMS

The PEP Multiyear Loan carries a fixed interest rate of 4.95 percent. The PEP Annual Loan carries a fixed rate of 5.95 percent. Both loan options carry a 10-year repayment period. Interest will accrue from the beginning of the repayment period. Payment begins immediately, and payments may not be deferred.

LOAN FEES

There are no loan fees, guarantee fees, or repayment fees associated with either loan. The loan does not require security or collateral. A \$10 fee will be assessed for late payments.

FEDERAL LOAN ALTERNATIVES

You or your child may qualify for federal education loans through the Direct Loan program. For additional information, contact Student Financial Services at (888) 547-6670 or (314) 935-5900. The Department of Education provides information at StudentAid.gov.

NEXT STEPS

1. Find out about other loan options. For additional information, contact Student Financial Services at (888) 547-6670 or (314) 935-5900.
2. Apply for the PEP loan. You can apply online at financialaid.wustl.edu, or complete the enclosed application and return it to the mailing address on page 7. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law). Applications for the Multiyear option will not be accepted after **November 30, 2021**.
3. Completion of Installment Agreements. Upon loan approval, you will be provided with the following documents: A letter from the university, a Loan Installment Agreement, and a Private Loan Borrower Self-Certification Form. You will be asked to carefully read the Installment Agreement. The loan terms will be available for 30 days (terms will not change during this period, except as permitted by law). Funds cannot be applied to your student's account until all loan documentation is complete.

REFERENCE NOTES

Eligibility Criteria: This program is designed to provide financing options for parents/legal guardians of undergraduate students at Washington University. Borrowers must have a good credit rating. A co-signer may be required if credit criteria are not met. The Annual Loan option requires a credit check for each year an application is received.

Bankruptcy Limitations: If you file for bankruptcy, you may still be required to pay back this loan.

Loan Prepayment: You may prepay the loan at any time without penalty.

PEP WORKSHEET

Use this worksheet to calculate the amount of university charges you would like to borrow or prepay. Note: You may customize your PEP Multiyear borrowed amount by choosing different housing and meal plans in upperclass years. Please contact a PEP representative at (800) 468-0569 to discuss your options.

	Sample	Your Calculation
Tuition	\$57,750	\$ _____
Student Activity Fee, Health & Wellness Fee	\$1,116	\$ _____
Housing Charges* (select one, or enter "0") <i>*Your housing choice in this calculation does not guarantee your student will be assigned to your first choice by Residential Life.</i>	\$12,350	\$ _____
Modern: Single \$13,724*, Double \$12,350, Triple \$12,350 Traditional: Single \$13,364, Double \$11,846 <i>*Available only to upperclassmen and students with documented medical needs</i>		
Food Service (select one, or enter "0") Bronze \$4,638*, Silver \$5,550, Gold \$6,444, Platinum \$7,016, Campus Apartment Plan \$2,088*, Off-Campus Plan \$1,298** <i>*Not available to first-year **Available only to students living off-campus</i>	\$5,550	\$ _____
Total University Charges	\$76,766	\$ _____
Subtract your 2021–2022 financial aid award <i>(Include scholarships, grants, and student loans. Exclude federal work-study.)</i>		\$ _____
This is your base-year PEP Participation amount		\$ _____
Enter the number of years you want covered by PEP (1, 2, 3, or 4) <i>You may also choose to cover 1.5 years (3 semesters), 2.5 years (5 semesters), or 3.5 years (7 semesters)</i>		_____
Multiply the base-year PEP Participation amount by the years of PEP Participation to determine your total PEP loan or prepayment amount		\$ _____

PEP PARTICIPATION

32. How would you like to participate? Multiyear Prepay Combination (Multiyear and Prepay) Annual

33. If you selected the PEP Multiyear Option, how much would you like to borrow? *(based on worksheet above)* \$ _____

34. If you selected the PEP Prepay Option, how much do you plan to prepay? *(based on worksheet above)* \$ _____

35. If you selected the PEP Combination Option, how much would you like to borrow, and how much would you like to prepay?
(based on worksheet above)

Borrowing \$ _____ Prepayment \$ _____

36. If you selected the PEP Annual Option, how much would you like to borrow for the 2021–2022 school year? \$ _____
(based on worksheet above)

Is there any aspect of your financial situation that, in your judgment, may adversely affect your ability to repay your PEP loan? If so, please explain on a separate sheet of paper. (Examples: suits, judgments pending, guarantor of someone else's debt, adverse credit rating, etc.)

The USA Patriot Act of 2001 (Section 326) requires us to obtain, verify, and record information that identifies each person who receives a loan from our institution. The information we are required to collect prior to approving your loan includes your full name, date of birth, and permanent address. Federal law also permits us to request additional identifying information and documentation, such as a social security number, to verify your identity in connection with this application.

If you have selected the PEP Multiyear or PEP Annual Option, your signature authorizes Washington University to obtain a credit report to verify the information you have provided on this application.

37. Applicant's Signature: _____ (date)

38. Co-Applicant's Signature: _____ (date)

Frequently Asked Questions

This is hard to understand. What should I do?

Use the *Financial Planning Comparison Worksheet* at financialaid.wustl.edu or the "estimate your cost" tool on the financial aid portal to get an idea of the monthly payments for each program based on your family's situation. Still have questions? Call us. We can help.

What is the interest rate for the Installment Payment Plan?

There is no interest. Only an administration fee of \$40 per semester will be charged.

Is it possible to use the PEP plan for some of our expenses and the Installment Payment Plan for the rest?

Yes. Let us know what you have in mind, and we will design the right combination for you.

What if my college savings do not cover all of what I need?

PEP offers a Combination Option, which allows you to prepay a portion of the charges and borrow the remaining amount for up to all four years. This Combination Option allows you to take full advantage of the cost-saving benefit by maximizing your PEP Participation Rate (see page 2 for details).

Does a PEP loan have a loan fee or any other fees?

No.

What is the maximum amount I can borrow under the PEP plan?

You can borrow the cost of tuition, fees, and room and board, less financial aid (scholarships, student loans, etc.).

Can I pay my PEP loan back in fewer than 120 months?

Yes. We can arrange your PEP loan to be repaid for any number of months. There are no prepayment penalties.

How does freezing tuition, fees, and room and board work under the PEP Multiyear Combination and Prepay Options?

You can freeze the costs of tuition, fees, and room and board charges for four years at the entering-year rate. The percentage of total charges frozen is equal to your participation rate in the PEP program. To calculate how much of your costs can be frozen in this way, use the *Financial Planning Comparison Worksheet* at financialaid.wustl.edu.

Under the PEP Multiyear Option, can I finance fewer than four years' expenses?

Yes. With the Multiyear Option, you can finance two, three, or four years of educational expenses. Use the PEP Annual Option to finance one year at a time.

If I choose the PEP Annual Option in my student's first year, can I still apply for the PEP Multiyear Option in future years?

Yes, you may apply for the PEP Multiyear Option at the beginning of your student's sophomore or junior year.

What happens to my PEP room and board coverage if my student moves off campus?

We can send you a check for your room and board coverage at the beginning of each semester so you can pay for off-campus rent and food. Or, we can reduce the plan by the unused number of semesters for room and board, adjusting the principal and interest on the loan.

What happens to my PEP loan or prepayment if my student decides not to return to Washington University after a year or two?

You will not be penalized — you will be responsible only for the semesters your son or daughter was enrolled. If you have a PEP loan, we reduce the plan by the unused semesters, which reduces your principal and interest balances. If you have prepaid, you will be refunded at your initial investment rate for the number of unused semesters.

Can I get help to decide which plan is best for my family?

Yes. Call one of our counselors toll-free at (888) 547-6670.



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