



PAYMENT PLAN APPLICATION

Short term payment plans are available for students to pay for their tuition fees in installments for the current term. Completed application must be submitted 3 business days prior to payment deadline of the applicable term.

Eligibility Requirements

Failure to meet all these conditions will result in the denial of payment plan.

- ✓ I am enrolled in an active registration and my fees have assess at time of application submission.
- ✓ I am currently in good financial standing. All past due balances from previous term(s) are paid in full prior to submitting this application.
- ✓ I can provide proof of income from an approved funding source recognized by OCAD University that is equal or greater than the total fee assessment.

1. To be completed by student - Personal Information

Date: _____ Student Number: _____ Student Name: _____

OCADU Email: _____ Phone Number: _____

2. To be completed by student – Proof of Income, Funding Source

Please select from one of the approved funding sources below, include the proof of income document with payment plan application form upon submission.

- Letter of Employment and/or most current paystubs.
- Personal guarantee letter from a third party.
- Sponsorship agreement from a third party.

3. To be completed by student – Payment Plan Schedule

Payment plans can only be for the current term in which you are registered for. Fees must be fully assessed for the term(s). Changes to fee assessments are not automatically adjusted into current payment plan.

- I have set-up pre-authorized debit payments from my bank

Select one from the following terms:

Summer Term (May – August) ●	Fall Term (Sept – December) ●	Winter Term (Jan – April) ●
Total Fee Charges: (exclude payments)	Total Fee Charges: (exclude payments)	Total Fee Charges: (exclude payments)
Due May 24 (30% of total fee):	Due Sept 17 (30% of total fee):	Due Jan 22 (30% of total fee):
Due June 13:	Due October 31:	Due Feb 28:
Due June 28:	Due November 30:	Due March 28:

I have read, understand and agree to the terms of the payment plan policy (page 2). I understand that this application may not be approved if payment plan eligibility is not met. I acknowledge the payment plan is my responsibility to review and ensure fees are paid by checking my financial account in the online student portal. I am accountable to pay in full any new fee assessments (addition of courses, revision of tuition and fee assessment) which are not automatically calculated into the payment plan. I agree to pay the total fee assessment in equal payments according to the payment plan schedule. Failure to make these payments will result in an assessment of previous waived interest charges, a registration hold on the student account, and/or a cancellation of the payment plan without notice. All outstanding fees will be due immediately. Students who are not approved for a payment plan will be accountable for all fees by the term fee payment deadline and responsible for any late interest.

- I have read and understood the statements above. Completed application must be submitted **3 business days before the tuition fee payment deadline for the applicable term**. Email completed form to studentaccounts@ocadu.ca

Student Signature

Date

Payment Plan Policy Terms & Conditions

Eligibility Criteria:

- Enrolled in an undergraduate or graduate studies program with active registration and fees assessed for the term covered by the payment plan.
- Payment plan can only be set up for the current terms in which you are registered. **Retroactive terms are not permitted.**
- Must be in good financial standing with OCAD University and all past due balances are paid from the previous terms.
- Receiving income from an approved funding source recognized by OCAD University that is equal or greater than your total fee assessment.

How do I complete my application?

- Ensure your application is submitted well in advance of the term fee deadlines to avoid late penalties. Processing times may take up to 5 business days. **Student is responsible for late penalties incurred from late submission of application.**
- Completed application must include:
 - ✓ Completed payment plan application form (page 1)
 - ✓ Proof of approved funding source document submitted with application form
 - ✓ First installment paid and posted to student's financial account by term payment deadline or prior.
- Email completed application form to Student Accounts, Finance department at studentaccounts@ocadu.ca, **3 business days before the tuition fee payment deadline for the applicable term. An incomplete application form will not be reviewed.**

How do I make payments?

- Online banking is the preferred method to make your monthly payments. Please consider your bank's processing time to ensure payments are received by the due date. Online banking payments may take 1-2 business days to transfer to the university.
- International students may pay by PayMyTuition or Convera. Funds will be received 2-5 business days from when you make the transfer at your international bank.
- Payments must be received and posted to the student financial account by the due date to avoid late interest charges.

Past due payment

- If an installment payment is missed, students are required to make the payment within one business day.
- **If an installment payment has not been made within the next business day**, the student will be removed from the payment plan without notice. The full outstanding balance of your fees account will be due immediately. Your account may be placed on hold which will deny access to many university services such as transcripts and registration. Previously waived late penalties will apply. Students will no longer be eligible for future payment plans.

Changes to fee assessments are not automatically adjusted into current payment plan. Contact Student Accounts if additional changes are added to your fees account.

Refer to the OCAD University, Student Accounts web-page for resources and information. Questions about student finance should be directed to Student Accounts at studentaccounts@ocadu.ca