

Vanderbilt
University
Tuition
Stabilization
Plan

2009-2010



Tuition Stabilization Plan (TSP)

Option B Installment Option Application

Amount Requested \$ _____ per year for _____ years. A total of \$ _____
(Please complete application in full)

Applicant

Name (First) (MI) (Last)	SSN	Ages of Dependent Children	
Student Name	Student SSN		
Home Address	City, State, ZIP	How Long?	Date of Birth
Previous Address (if less than 5 years)	City, State, ZIP	Home Phone # Area Code ()	
Nearest Relative Not Living With Me	Address		
Employer	Address	Position	How Long?
Previous Employer (if less than 5 years)	Position	How Long?	Current Business Phone # Area Code ()

Banking Relationships

Bank	Address	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings	<input type="checkbox"/> Loan
Bank	Address	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings	<input type="checkbox"/> Loan

Co-Signer

You may apply for credit individually or jointly. Your co-signer may be your spouse or any other person.

Note: If your spouse has income and contributes to meeting joint family obligations, consider completing the co-signer and signature lines.

Co-Signer Section

Name (First) (MI) (Last)	SSN	Home Phone #	
Home Address	City, State, ZIP	How Long?	Date of Birth
Employer	Address/City	Position	How Long?

Income

You do not have to list income from alimony, child support or maintenance unless you want it considered for this loan.

Note: If **self-employed** you MUST submit your current tax return with Schedules or Accountant's Statement.

	APPLICANT	CO-SIGNER
Gross monthly income from employment (after business expenses)	\$ _____	\$ _____
Monthly income from savings, stocks, bonds, other investments	\$ _____	\$ _____
Other gross monthly income - please note the source here _____	\$ _____	\$ _____
TOTAL GROSS MONTHLY INCOME	\$ _____	\$ _____

Financial

(If "Co-Signer" section was completed, include loans and obligations of Co-Signer in addition to your own)

Real Estate		Balance Owed	Mo. Payment
<input type="checkbox"/> Renting - Monthly Rent \$ _____	Landlord	\$ _____	(include property tax & insurance) \$ _____
<input type="checkbox"/> Own - (Purchase Price) \$ _____	Mortgage Holder		
Current Value \$ _____	City, State		

List all other debts (banks, finance companies, credit unions, stores, credit cards, etc.) Use separate sheet if necessary.

Company/Address	Applicant	Co-Signer	Account Number	Unpaid Balance	Monthly Payment
Auto Loan	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
Visa	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
Mastercard	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
Other:	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
	<input type="checkbox"/>	<input type="checkbox"/>		\$ _____	\$ _____
Failure to list all obligations may be cause for rejection.	Totals			\$ _____	\$ _____

I (we) have completed this application to obtain credit, and certify the above statements are true and complete. I (we) authorize you to check my (our) credit references and to obtain a credit report(s). I (we) also authorize you to provide credit information arising from this transaction to others.

Date

Applicant's Signature

Co-Signer's Signature
(not required if this is a separate account)

Please return to Tuition Stabilization Plan, c/o Sallie Mae, 463 Swansea Mall Drive, Swansea, MA 02777.

The Tuition Stabilization Plan (TSP)

The Tuition Stabilization Plan is designed by Vanderbilt University to help families finance a private education while stabilizing the cost of college tuition. The Vanderbilt plan also offers families the opportunity to prepay up to four years of tuition at the University's current tuition rate. Room, board, and other fees are not included in this plan. The TSP relieves families of the worry about any future tuition increases. The TSP is designed to be used for four academic years for freshmen, three academic years for sophomores, or two academic years for juniors. The plans include 12-18 hours per semester for fall and spring semesters only. The Tuition Stabilization Plan offers two payment options: Prepayment and Installment.

Questions

Q. What expenses can the plan cover?

A. The plan covers only undergraduate tuition for the fall and spring semesters, 12-18 hours per semester. Any charges for taking over 18 hours are not covered. Summer courses taken are not covered.

Q. Is there a credit check involved with the TSP Installment Option?

A. Yes. The Installment Option is offered to applicants who have demonstrated a good credit history.

Q. If a portion of tuition will be paid by another source such as financial aid, can the remaining tuition be stabilized?

A. No. In order to stabilize tuition, the full amount of tuition must be covered under the plan. If aid changes, notify the Office Of Student Accounts immediately.

OPTION A Prepayment

The Prepayment Option of the TSP enables a family to pay the total undergraduate tuition at the rate in effect when the student enters the plan. Under this option, prepayment of Vanderbilt tuition is in cash. Because tuition paid under the TSP is not subject to future increases, the tuition for an entering freshman would be four times Vanderbilt's current annual tuition (12-18 hours per semester) for the full four-year undergraduate education.

The Prepayment Option of the TSP is a sensible alternative for families paying for tuition from existing savings or investment accounts.

If a student withdraws or is dismissed from the University, the unused tuition will be refunded. If the student withdraws or is dismissed during a semester, the refund will be pro-rata as published in the Office of Student Accounts and in the *Student Handbook*.

To Apply: OPTION A

For the Prepayment Option, complete and return the enclosed prepayment agreement along with your check for the appropriate tuition amount to: Office of Student Accounts, Vanderbilt University, 110 21st Avenue South, Suite 100 Nashville, TN 37203. E-mail address: student.accounts@vanderbilt.edu

Payment Deadline: August 19, 2009

Prepayment Plan:	Total Amount Due
Freshman	\$150,528
Sophomore	\$112,896
Junior	\$ 75,264

OPTION B Installment

Families may finance prepayment through the Installment Option of the TSP. The Installment Option offers a loan at a fixed rate (approximately 7 % APR) to be repaid over a period up to 10 years (for freshmen), 9 years (for sophomores), or 8 years (for juniors). The loan requires no security or collateral from you. We require only that you have a good credit rating and sufficient income to handle your monthly payments.

The first installment is due by August 1 for students entering this plan. The remaining payments are due on the first day of each month.

Additional payments will be considered as a prepayment to the amount financed. This will shorten the repayment period.

If a student withdraws or is dismissed from the University, the unused tuition will be reduced from the amount financed. If the student withdraws or is dismissed during a semester, the reduction will be pro-rata as published in the Office of Student Accounts and in the *Student Handbook*.

The Installment Option of the TSP is limited to qualified students, parents, grandparents, guardians, and trustees.

To Apply: OPTION B

For the Installment Option, complete the entire application which is on the reverse side of this brochure. Please submit pages 1 and 2 of tax form 1040 and schedules C & E. The Tuition Stabilization Plan is offered on the basis of the creditworthiness of the applicant(s). The credit standards of this plan require a satisfactory credit history and sufficient current income to meet current liabilities, including this loan. Please be aware that we require a FICO score of 720 or higher and a debt-to-income ratio no greater than 45% for acceptance into the Tuition Stabilization Plan.

Please remit your check for \$70 which covers all application processing fees for the Installment Option. This is a non-refundable fee. Make your check payable to Bank of America, and return it to Tuition Stabilization Plan, c/o Sallie Mae, 463 Swansea Mall Drive, Swansea, MA 02777. If you have any questions regarding the Installment Option, please contact Sallie Mae at 1-877-279-6092.

E-mail address: info@tuitionpay.com

Your check and completed credit application MUST be received by Sallie Mae by June 15 to allow time for credit verification.

Sample Installment Plans*

Total Amount Financed	Monthly Payments Starting August 1**		
Freshman	150,528	1,751.76	120 months
Sophomore	112,896	1,415.91	108 months
Junior	75,264	1,030.13	96 months

The annual fixed interest rate is 7 %.

*Rates for tuition are set annually by the Board of Trust and are subject to review and change without further notice. ** Monthly payment includes \$4.00 service fee.

VANDERBILT UNIVERSITY TUITION STABILIZATION PLAN OPTION A - PREPAYMENT AGREEMENT

Agreement by and between Vanderbilt University (the "University"), and _____

(Name(s) of "Applicant and/or Co-Signer")

of _____
Street Address
(City)
(State)
(Zip Code)

with respect to the tuition of _____ (the "student").
(Name of "Student")

The student's social security number is ____/____/____. In order to stabilize tuition expenses for this undergraduate student, the University agrees payment in full of such student's remaining tuition at the University's tuition rate for undergraduates for the 2009-2010 academic year (fall and spring semesters only, excluding summer), or \$37,632 for each remaining year of tuition (12-18 hours per semester).

The University will accept Tuition Stabilization Plan payments for students who are enrolled full time as undergraduates and who have remaining prior to graduation not less than two (2) nor more than four (4) years for which tuition is unpaid commencing with the 2009-2010 academic year ("qualifying year").

Applicant(s) desire to provide for the education of the student, a _____ (Freshman, Sophomore, or Junior) who has 4 3 2 (Please check one) qualifying years remaining as an undergraduate.

Applicant(s) desire to use the University's Tuition Stabilization Plan set forth herein by paying the sum \$150,528 (freshman, 4 qualifying years), \$112,896 (sophomore, 3 qualifying years), \$75,264 (junior, 2 qualifying years).

TERMS

In consideration of its receipt of the total tuition set forth above, in a single sum, the University agrees with the applicant(s) that the same will constitute payment in full of the student's tuition at Vanderbilt University (12-18 hours per semester) as an undergraduate for the corresponding number of qualifying years indicated above subject to the following terms and conditions:

1) **PAYMENT.** On or before August 19, 2009, the applicant(s) will pay the total stabilized tuition cost in a single sum. This agreement must accompany the payment.

2) **WITHDRAWAL AND LEAVE OF ABSENCE.** If the student takes a leave of absence or withdraws during a semester, the applicant may request and receive a refund of the full unused balance of the payment. If the student withdraws during the semester, Vanderbilt University's policy as published in the Office of Student Accounts and the *Student Handbook*, with respect to tuition paid for that semester will apply. At his or her option, the applicant whose sponsored student takes a leave of absence or withdraws may continue to participate in the plan if the absence does not exceed one year and the unused balance of the advance remains with the University. The 2009-2010 tuition level cannot be guaranteed after an absence from the University of more than one year. In addition, please note that the 2009-2010 tuition rate is guaranteed under the plan for only the number of years for which fixed tuition has been paid. If one or more additional semesters are required for graduation, tuition for those semesters will be at the rate current at such time.

3) **OFFSET OF REFUNDS.** The University reserves the right to offset against any amounts refundable to the applicant(s) under the Tuition Stabilization Plan owed to Vanderbilt University by an applicant or a student including, without limitation, any other tuition or non-tuition charges incurred by the student.

4) **SCOPE OF AGREEMENT.** This Agreement covers only basic undergraduate tuition charges (12-18 hours per semester) for the fall and spring semesters only, excluding summer, and in no way limits the University's right to increase room, board, student health insurance, or other charges. This Agreement and its benefits may not be assigned by the applicant to any other individual or applied to any other student. The parties hereto have entered this Agreement as of the date set forth below.

PARTICIPANTS(S)

Applicant Signature	Date	Day-Time Phone Number
Co-Signer Signature	Date	Day-Time Phone Number
Student/Applicant Signature	Date	Day-Time Phone Number
Applicant E-mail	Co-Signer E-mail	Student E-mail

VANDERBILT UNIVERSITY

By _____
Name
Title
Date

PLEASE RETURN TO STUDENT ACCOUNTS, VANDERBILT UNIVERSITY, 110 21st AVENUE SOUTH, SUITE 100, NASHVILLE, TN 37203. YOU MAY CONTACT THE OFFICE OF STUDENT ACCOUNTS AT 1-800-288-1144.