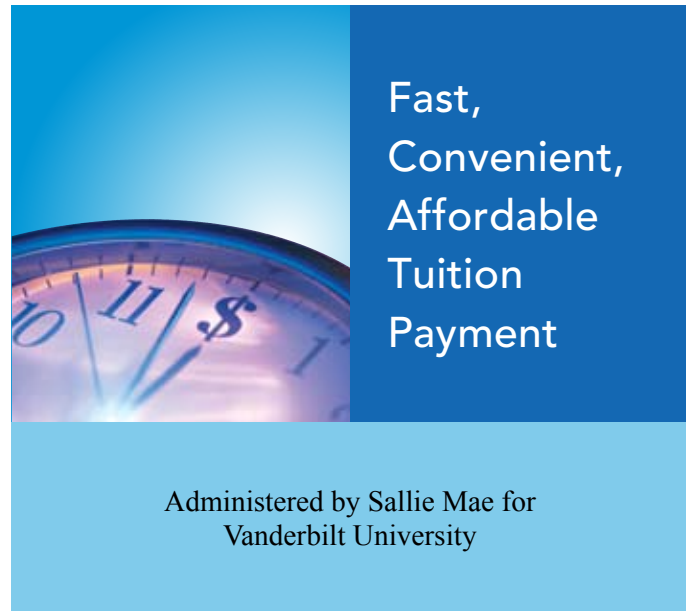


VANDERBILT UNIVERSITY
NASHVILLE, TENNESSEE 37235

Office of Student Accounts
Box 35-1671, Station B



Fast,
Convenient,
Affordable
Tuition
Payment

Administered by Sallie Mae for
Vanderbilt University

Dear Student,

As a convenience, Vanderbilt University is pleased to present our students and parents with the VANDY Plan monthly payment option, administered by Sallie Mae®, our payment plan provider. There are three payment options available to you for 2009/2010. Please choose from the following:

Option 1: DIRECT BILLING: Pay tuition, fees, and all other charges directly to the University as stated on the invoice you will receive prior to the start of each semester. Payment for the fall semester will be due by August 19, 2009. Payment for the spring semester will be due by January 7, 2010. You can pay online after viewing your bill at www.vanderbilt.edu/stuaccts/ebill. If you prefer to mail in your payment, just click the “Print Payment Coupon” button at the bottom of your e-bill and send the coupon in with your payment.

Option 2: TUITION STABILIZATION PLAN (TSP): Avoid the impact of future tuition increases by choosing either of the Vanderbilt Tuition Stabilization options (brochure included):

- Prepay the total undergraduate tuition directly to VU.
- Prepay through the assistance of an installment loan.

Option 3: INTEREST-FREE MONTHLY PAYMENT PLAN: Spread your payment over 10 monthly installments, interest-free, by enrolling in the VANDY Plan, administered by Sallie Mae. The VANDY Plan begins May 15. In addition to traditional methods of payment, we now offer the option to pay these monthly payments by MasterCard, American Express, and Discover card. There will be a convenience fee of 2–3% charged for credit card payments. Enroll now at tuitionpay.salliemae.com/vanderbilt or mail in the completed enrollment form located inside this brochure.

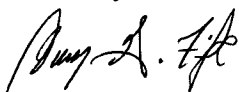
To assist you in determining your annual expenses, the current estimated charges for the 2009/2010 academic year at Vanderbilt are enclosed. These are estimated amounts and are subject to change after final approval in May.

Some families may need more help in meeting their educational expenses. For those needing additional assistance, please contact the Vanderbilt Office of Financial Aid at (800) 288-0204. Counselors have been specially trained to address your needs with various financial programs.

To speak with a Sallie Mae representative about the VANDY interest-free monthly payment plan (Option 3), please call (800) 635-0120. A consultant will be happy to assist you in enrolling. For information on the Tuition Stabilization Plan (Option 2b), please call (877) 279-6092.

I encourage you to read the enclosed brochures for more information. Please note that some of the plans have enrollment deadlines; therefore, if any of these plans can assist you, we urge you to act soon. If you have questions regarding Option 1 or Option 2a, please call (800) 288-1144 or (615) 322-6693.

Sincerely,



Jerry G. Fife
Interim Vice Chancellor for Administration

Why Pay Monthly?

Your cost of education generally increases when you rely on loans or other interest-bearing options.

Paying as much as possible from current income and savings is an easy way to minimize loan debt – especially if you can spread those payments over several months.

With the VANDY Plan, you borrow less, and that saves you money on interest. And, borrowing less means less debt after graduation!

Benefits to Paying Monthly

- Manageable monthly payments
- Free personalized guidance by consultants

“An installment plan can help by breaking down potentially budget-busting education bills into smaller and easier-to-manage payments.”

“Paying ... with an installment plan”
Bankrate.com

Get the Answers You Need from Our TuitionPay Consultants

Whether you choose to use the VANDY Plan alone or combined with financial aid, our consultants can help you determine a low cost payment strategy. Just call (800) 635-0120. The call and the advice are free.

“The customer service representatives took the time to explain the situation and the details to me until I understood it clearly. I admire and sincerely appreciate the pleasant attitude and remarkable service that you provide.”

-E. Galloway
Wakefield, MA

How to Enroll

Online: In just a few easy steps you can enroll in your VANDY Plan online. The entire process takes just a few minutes and it meets the highest security standards.

Enroll online at
tuitionpay.salliemae.com/vanderbilt

Once your account is established, we'll notify your school and send you a confirmation of enrollment and your first monthly statement.

TuitionPaySM Plan Details

Plan Terms

The VANDY Plan from Sallie Mae offers you the opportunity to pay your tuition payments, **interest-free**, in 10 payments, beginning 5/15. Payments made through 10/1 will cover your fall expenses. The second portion of your Plan will cover your remaining expenses. Section 3 of the enrollment form on the right will help you determine any payments due.

Note: School tuition and fee information can be found at www.vanderbilt.edu/stuaccts

Save Time with Our Paperless Account Management Options

Auto Withdrawal (ACH Banking): Make your monthly payments on time, every time. No more late fees, one less check to write, and one less bill to mail! Please note: after your initial statement, you will not receive paper statements with this option.

Credit Card Payments: To set up recurring credit card payments, you must enroll online. A convenience fee will be assessed each month based on the amount of your payment.

Online Statements: Online statements are an easy and convenient method to keep track of your account transactions. Using the e-mail address you provide, we'll send you a secure link to your online statement each month. Because we respect your privacy, we do not sell our customers' contact information. Please note: you will not receive paper statements with this option.

2009–2010 VANDY Plan Monthly Payment Option Vanderbilt University

5/15 10 PAYMENTS ANNUAL PLAN



1. Yes, I want to enroll. (please print)

Student's
Name

First Last

Student's ID # (if available) _____ Anticipated Year of Graduation _____

Student's Social Security #

Bill Payer's (one person) Information (the insured person under Tuition Protection Coverage; see back for details) Bill Payer's Date of Birth

Dr./Mr./Ms./Mrs. _____ / / _____

Address _____

_____ Apt. # _____

City _____ State _____ Zip Code _____

Telephone () _____ Bill Payer's E-mail _____

Yes, I would like online statements sent to me at the e-mail address above. NY-1/97

ACH BANKING INFORMATION (Optional) Checking Account Savings Account

ABA/Routing No. _____ Account No. _____

Name of Financial Institution _____ City _____ State _____

Account Holder's Name _____ Signature _____

2. Determine Your Plan Amount

You must complete both sections to enroll.
 Since Vanderbilt University has not released rates for 2009/2010, you may use last year's budget plus 5%. Depending on your individual circumstances, you may need to increase or decrease your Plan amount accordingly. Adjustments after July 15 are subject to Vanderbilt's approval.

Fall Costs

A. Total Expenses (tuition, fees, etc.) **A. \$** _____

B. Total Deductions (financial aid, scholarships, loans and direct payments to the school) **B. \$** _____

C1. Total (A - B = C1) **C1. \$**

Spring Costs

A. Total Expenses (tuition, fees, etc.) **A. \$** _____

B. Total Deductions (financial aid, scholarships, loans and direct payments to the school) **B. \$** _____

C2. Total (A - B = C2) **C2. \$**

D. Your Initial Monthly Payment Will Be:

C1 ÷ 5 = \$ _____
one monthly payment

3. What You'll Need to Enroll

Payment(s) Due
 Your payments will be due on the 15th of each month. After 7/15 call Vanderbilt (800-288-1144) for other options.

If Your Enrollment Form is Received:	Payment(s) Now Due:
Before 5/15	fee only
5/16 - 6/15	fee & 5/15
6/16 - 7/15	fee, 5/15 & 6/15

E. Total Monthly Payment(s) Due Now (if applicable) **\$** _____

F. Application Fee Due Now (nonrefundable; the VANDY Plan application fee includes a \$45 application fee charged by your school) **\$ 100**

G. Total Amount Enclosed (E + F = G) = **\$**

Payment Information

Make Check Payable to: Bank of America
 (Your initial payment and all monthly payments must be made in U.S. funds drawn on a U.S. bank located in the U.S.)

Please allow 5 days for mailing.

Mail Your Check and This Form to:
 Tuition Payment Plan Processing
 PO Box 813
 Swansea, MA 02777-0801

Enroll Online

Sign up for your VANDY Plan online, and you will automatically be entered for a chance to **win a \$2,500 scholarship**. See web site for official rules and alternate forms of entry.

What is Tuition Protection Coverage?

Tuition Protection Coverage (TPC) is an added benefit of the VANDY Plan. Should a covered bill payer die, the Plan's balance – and the student's education – will be protected, up to a maximum of \$40,000.

About ACH Banking

Please read the Terms and Conditions for ACH Withdrawals on the back of this enrollment form.

Questions?

Call (800) 635-0120
 Outside the U.S.: (508) 235-2800
 TTY: (800) 891-5801

Weekdays: 8 a.m.–9 p.m. (ET)

Visit our interactive web site!
tuitionpay.salliemae.com/vanderbilt

Definitions

“We,” “us,” and “our” mean Sallie Mae. “You” means the person designated as bill payer on this enrollment form.

Terms and Conditions for the VANDY Plan (“Plan”)

By sending this enrollment form to us, you agree to these terms and conditions and you consent to our calling you using any phone number you have given us. If received before the Plan deadline, we will establish your Plan account (“Account”) upon receipt of your completed enrollment form, application fee, and, if applicable, any monthly payments due. We will forward your payments and administer your Plan according to your school’s terms. Your school may request changes to your Plan amount and may cancel your Account at any time. We may cancel your Account if any two of your payments are not honored by your bank. In that event, you must still fulfill your financial obligations to your school. All payments must be in U.S. funds drawn on a U.S. bank located in the U.S. The application fee is non-refundable; all other refunds are made according to the school’s refund policy. There are no interest charges. There is an NSF charge if your payment is not honored by your bank. There is a late fee if your payment is received after your Plan’s due date; there is no grace period for late payments. For information on NSF charges and late fees, please call (800) 635-0120. TuitionPay is a service mark of Sallie Mae and Sallie Mae and the Sallie Mae logo are registered service marks of Sallie Mae, Inc. SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America. © 2009. Sallie Mae, Inc. All Rights Reserved. The names of other companies and third-party products or services mentioned herein may be the trademarks or servicemarks of their respective owners.

Electronic Check Conversion

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your checking account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your checking account as soon as the same day we receive your check and you will not receive your check back from your bank.

Tuition Protection Coverage (“TPC”)

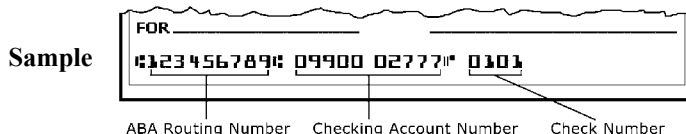
Subject to the terms and conditions of the group policy, TPC pays the unpaid balance of the Plan, up to a maximum amount of \$40,000, if you are covered when you die. TPC becomes effective on the first payment due date specified on this enrollment form or, if you enroll after that date, on the date your Account is established, as provided above. TPC is only in effect while you are under 66 years of age and while all Plan payments are made on time (on or before your Plan’s due date or within any grace period provided in the certificate of insurance). Except as provided by applicable state laws, pre-existing conditions are excluded from coverage as provided in the certificate of insurance. Other terms and conditions may apply; they are set forth in the certificate of insurance and group policy. Once you have enrolled in the Plan, you may view the certificate of insurance online at tuitionpay.salliemae.com or obtain a copy upon request. Coverage is provided to New York residents by Securian Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098. Coverage for residents of other states is provided by the Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098. *Your certificate of insurance will provide more information about your coverage.*

Authorization and Terms and Conditions for ACH Withdrawals

By completing and signing the ACH Banking Information part of this enrollment form, you (and anyone else who authorizes us to debit an account hereunder) agree to these terms and conditions and authorize us to initiate debit entries to your account, at the bank listed, to pay your Plan payments. Your account will be debited for the amount currently due on your Plan’s due date, unless the due date falls on a weekend or holiday; then it will be debited on the next banking day. This authorization can be terminated by advance written notification to the address provided on this form no later than 10 business days before the next payment due date. You may also terminate this authorization online at any time up to one day prior to the payment due date. Your school may request changes to your Plan amount and may cancel your Account at any time.

Please note:

1. **IMPORTANT:** To have payments debited from your checking account, attach a VOIDED CHECK, NOT A DEPOSIT SLIP. We will only use it to verify the checking account and ABA routing numbers. To have payments debited from your savings account, you must verify the savings account and ABA Routing numbers with your bank.



2. You must be the primary person on the account. If another person is on the account, include that person’s name in the Account Holder’s Name section and have that person also sign in the Signature section in the ACH Banking Information part of this enrollment form.

Important School Message

Changes to the VANDY Plan: Changes made after July 15th are subject to Vanderbilt University’s approval. You must notify Vanderbilt to make the change. Vanderbilt will notify Sallie Mae of the approved change. If this notification is not made and you decrease your payment or withdraw without approval, late charges will result. Vanderbilt has the option to cancel the student’s enrollment if contracted payment schedule is not met.

Students Refunds/Transcripts: Refunds and transcripts based on VANDY Plan budgets will not be available until October 15 for the fall semester or March 15 for the spring semester.

Families that need more financial assistance in meeting their education expenses may contact the Vanderbilt Office of Student Financial Aid at (800) 288-0204.

Any late payments will be assessed a \$30 late fee by Sallie Mae which includes a \$5 late fee charged by Vanderbilt University.

Additional Questions?

Please call: (800) 635-0120 (Outside the U.S. call (508) 235-2800) • Weekdays: 8 a.m.–9 p.m. (ET)

Overnight deliveries should be sent to: Tuition Processing, c/o Sallie Mae, 463 Swansea Mall Drive, Swansea, MA 02777

Visit our interactive web site! tuitionpay.salliemae.com/vanderbilt