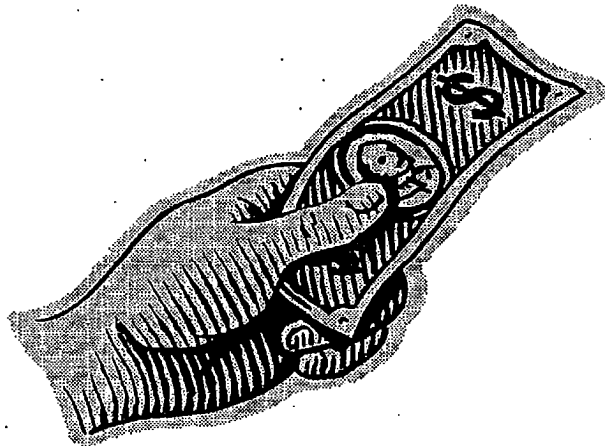


**EXCITE**  
**Encourage X-tra Cash Investment Toward**  
**Education**



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## What is the “90/10 Rule”?

- To be eligible to participate in federal grant and loan programs, a for-profit institution must derive no more than 90% of its revenues from the federal grant and loan programs (Title IV)
- Schools that fail to satisfy the 90/10 Rule automatically lose their eligibility and must immediately stop awarding Federal Student Aid (Title IV) program funds

# Student Benefits with Tuition Payments To Lower Overall Interest

## Amortization Schedule Calculator

| Loan Information |          |
|------------------|----------|
| Loan amount:     | 6000 \$  |
| Interest rate:   | 6 %      |
| Loan term:       | 12 years |
| Start date:      | Jun 2008 |
| Show results by: | Month    |

### Loan Summary

|                              |                       |
|------------------------------|-----------------------|
| \$58.55                      | \$8,431.35            |
| Monthly Principal & Interest | Total of 144 Payments |
| <b>\$2,431.35</b>            | May, 2020             |
| Total Interest Paid          | Pay-off Date          |

LendingTree Mortgage Refinance Loan

## Amortization Schedule Calculator

| Loan Information |           |
|------------------|-----------|
| Loan amount:     | 4000 \$   |
| Interest rate:   | 6 %       |
| Loan term:       | 8.5 years |
| Start date:      | Jun 2008  |
| Show results by: | Month     |

### Loan Summary

|                              |                       |
|------------------------------|-----------------------|
| \$50.16                      | \$5,116.10            |
| Monthly Principal & Interest | Total of 102 Payments |
| <b>\$1,116.10</b>            | Nov, 2016             |
| Total Interest Paid          | Pay-off Date          |

LendingTree Mortgage Refinance Loan

Save  
\$1,315

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**Value...**

Once the "value" outweighs "cost" then investment will not be an issue....

We must be able to ask confidently for a monthly cash payment commitment

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## **Asking for Monthly Tuition Payments Admissions & Financial Aid**

- Ask for the monthly tuition contribution with confidence and conviction. If we have built value then it should not be a concern.
- Indicate that our students make monthly contributions because it benefits them

John, many of our students have realized the benefit of making cash payments while in school. They borrow less money so upon graduation they have less debt to repay. In addition, there is no interest payments when you make cash payments to the school. Making a payment may mean cutting out some other expenses (ie, the daily cup of coffee, cell phone service, etc) in the short term but in the long run it saves you money.

## Asking for Monthly Tuition Payments Admissions & Financial Aid Continued

- Ask the student how much he/she can pay.
- Don't give them a number.
  - Remember ask small, get small
  - This is their reality not yours. You might be surprised by the amount they can commit to – let them commit.
- Help them problem solve if need be by breaking down the amount as you discuss the monthly payment.

i.e. John you have told me that you're unable to invest \$80 per month....could you afford \$20 per week to make that the commitment which is \$2.70 per day? Which is less than a small cup of coffee.

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## **Asking for Monthly Tuition Payments Admissions & Financial Aid Continued**

- Let our customers know that this is the best money they will ever spend because it is an investment in their future.

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# Educational Investment Checklist-Part 1



Student Name: \_\_\_\_\_ Date: \_\_\_\_\_

Name of Program: \_\_\_\_\_

Start Date: \_\_\_\_\_ Time of Day: \_\_\_\_\_

Tuition Full Program: \$ \_\_\_\_\_ Tuition Per Term: \$ \_\_\_\_\_

**Fees:**

Registration  \$ \_\_\_\_\_

Enrollment  \$ \_\_\_\_\_

Application  \$ \_\_\_\_\_

Other  \$ \_\_\_\_\_

Other  \$ \_\_\_\_\_

Tuition includes: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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## Education Investment Checklist-Part 2

Have you given any thought as to how you plan to pay for your education?

\_\_\_\_\_

Have you set aside any money for your education?  No  Yes If so, how much? \$ \_\_\_\_\_

### FINANCIAL SERVICES

*Financial Aid is available to those who qualify.*

*Possible sources include:*

- Student Contribution (monetary tuition payments)
- Loans
- Grants
- Alternative Financing (additional loans, scholarships)

The financial aid office is available to provide specific information concerning the various types of funding options, eligibility requirements, amounts available, interest rates, and repayment schedules.

Our students make monthly cash tuition payments. They do this to minimize the amount they take out in loans resulting in lower debt upon graduation and they reduce the amount they are repaying due to less interest. No interest is paid when a student is making cash tuition payments to the school.

Monthly Contribution \$ \_\_\_\_\_

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# Educational Investment Checklist-Part3

Other (non-fixed) Expenses (Entertainment such as dining out and movies, buying video games, music or DVD's etc.)

| Activity | Weekly amount | Monthly amount |
|----------|---------------|----------------|
|          |               |                |
|          |               |                |
|          |               |                |
|          |               |                |

| Activity | Weekly amount | Monthly amount |
|----------|---------------|----------------|
|          |               |                |
|          |               |                |
|          |               |                |
|          |               |                |

| Activity | Weekly amount | Monthly amount |
|----------|---------------|----------------|
|          |               |                |
|          |               |                |
|          |               |                |
|          |               |                |

| Activity | Weekly amount | Monthly amount |
|----------|---------------|----------------|
|          |               |                |
|          |               |                |
|          |               |                |
|          |               |                |

Revised Monthly Contribution \$ \_\_\_\_\_

NEXT APPOINTMENT: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

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**KAPLAN Higher Education Corporation**  
**BUDGET ASSISTANCE WORKSHEET**

**EXPENSES:**

Rent:

Car Payment:

Electricity:

Telephone:

Child Support:

Food:

Credit Cards:

Cable:

Insurance:

Gas:

Daycare:

Other Expenses: (list item & amount)

|  |  |
|--|--|
|  |  |
|  |  |
|  |  |

Subtotal:

Total Monthly Expenses:

**INCOME:**

Weekly Income (take home):

x 4.33 weeks =

Monthly Income (take home):

Additional Sources of Income:

Alimony:

Child Support:

Family Contribution:

Other Income (list source & amount):

|  |  |
|--|--|
|  |  |
|  |  |
|  |  |

Subtotal:

Total Monthly Income:

Difference:

(positive = income remaining)  
 (negative = income needed)

Comments/Notes:

## Tips To Use The Budget Assistance Worksheet

- If the expenses are greater than income, which expenses may be reduced or eliminated while in school?
  - Lower cell phone plan or using the landline instead
  - Cost for food-Big Mac vs. bologna sandwich
  - Cost for entertainment-going out to a movie or renting a video
- Are part time jobs available? Is Federal Work Study available? Can Career Services assist with part time employment?

## Tips To Use The Budget Assistance Worksheet

- Have all sources of income been discussed? Who is their support system?
  - Relatives
  - Friends
  - Local church
  - Community
- Remind our customers that any changes to their budget is temporary and is contributes to their future!

## Tuition Payment Scripting for FA

- We know your education is important to you. It is an investment in your future.
- At Kaplan College, we not only want you to achieve your educational goals but also ensure that you reduce your loan debt. (show repayment differences).
- Therefore, it is important for you to keep your loan debt low and use our interest free tuition payment plan while in school.