



# FACTS TUITION MANAGEMENT PROGRAM

FACTS is the payment plan provider most widely used by private, faith-based, and public schools nationwide. Since 1986, we have grown to serve more than 5,000 schools and have processed payments for more than two million families.

We help families like yours meet their financial obligations in a simple, convenient way that is completely confidential and secure. Because it is not a loan program, FACTS does not assess any interest or finance charges, and there is no credit check.

Schools using FACTS tell us that our service provides a better way for them to more efficiently manage the fee collection process while offering convenience to their families.

In addition to collecting payments, we provide the schools with a variety of financial and management reports. We also help schools control their costs so that future fee increases are kept at the lowest possible level. This enables schools to focus on the quality of education all students receive.

## YOUR PRIVACY AND SECURITY

At FACTS, we are committed to doing all we can to ensure the privacy and security of the information you provide. To honor that commitment, we have several policies and procedures in place.

- We do not share any nonpublic information with unauthorized third parties.
- To protect the information from access by unauthorized parties, FACTS maintains physical, procedural, and electronic safeguards.
- To help protect your privacy, the Responsible Party will create a username and password, along with identifying security questions and answers. When making inquiries regarding your account online or by phone, the Responsible Party or Additional Authorized Party should have these pieces of information, along with the agreement number.

We also undergo an annual service organization examination that follows attestation standards developed by the American Institute of Certified Public Accountants (AICPA). These Service Organization Controls (SOC) 1, Type 2 reports issued are critical to user entities' auditors because it means that a service organization has been through an in-depth examination of internal control activities by an independent service auditor.

## FACTS CONFIRMATION NOTICE

Once your information is received and processed by FACTS, you will receive a FACTS Confirmation Notice. This notice will confirm your payment plan information. Please check this information for accuracy, and contact your school or FACTS with any discrepancies.

## FACTS CUSTOMER SERVICE

At FACTS, we are committed to doing all we can to provide you with the highest quality customer service in the industry. Whether you want to view your account online or speak with one of our highly trained customer service representatives, FACTS is dedicated to serving you.

To view your account online, simply go to <https://online.factsmgt.com> and enter your username and password.

To speak with a representative, please call **866.441.4637**, Monday–Thursday, 7:30 a.m. to 7:00 p.m. (Central) or Friday, 7:30 a.m. to 5:00 p.m. (Central).

## COMMONLY ASKED QUESTIONS

### 1. If payments are made automatically, does that mean FACTS or the school listed on my agreement has direct access to my account?

No. This is a common misconception about automatic payments. No one other than you and your financial institution has access to your account.

### 2. How can I be assured these transactions are secure?

When you consider that bank research shows as many as 10 people handle a check from the time it is written until the funds are deducted from your account, ACH transactions are far more secure than writing checks. With electronic payments, the transactions pass electronically through the banking system.

### 3. May I set up a separate checking or savings account for making my automatic payments?

Many people choose to establish an account separate from their primary checking or savings account for their automatic payments.

**NOTE:** The person authorizing payments must be a signer on the bank account provided. In addition, please check with your financial institution to make certain the account can be used to process automatic payments.

## FACTS FEES

### FACTS Enrollment Fee (if applicable)

The nonrefundable FACTS Enrollment Fee will be automatically processed within 14 days of the agreement being posted to the FACTS system. The amount of the fee is indicated on the agreement.

### FACTS Returned Payment Fee

In the event a payment is returned, a FACTS Returned Payment Fee will automatically be assessed to your account for each payment attempt that is returned. The amount of the fee is indicated on the agreement. More information regarding this fee is also provided on the agreement.

### 4. How do I make changes once my agreement is on the FACTS system?

If you need to change information such as address, phone number, e-mail address, or banking information, visit <https://online.factsmgt.com> or contact your school or FACTS. If you want to discuss changing the payment date or payment amount, you **must** contact your school, and your school will need to notify FACTS if any such changes are to be made.

**All changes must be received by FACTS at least two (2) business days prior to the automatic payment date in order to affect the upcoming payment.**

### 5. What if my payment date falls on a weekend or holiday?

If the payment date falls on a weekend or holiday, the payment will be attempted the **following** business day.

### 6. When will the funds be withdrawn from my bank account?

Although FACTS specifies the date each payment will occur, it is your financial institution that determines the time of day the payment is debited from your account. FACTS recommends you check with your financial institution to determine how far in advance the funds should be deposited into your account to ensure the automatic payment clears.

## PEACE OF MIND BENEFIT

A death in a student's family can disrupt his/her academic life due to the potential loss of educational funds. To prevent such a disruption, individuals enrolled in the FACTS Payment Plan are provided the opportunity to enroll in the FACTS Peace of Mind Benefit.

- Coverage begins when the Responsible Party signs the FACTS agreement.
- Coverage does not apply if the covered person has had cancer during the first six months of this coverage resulting from a preexisting cancerous event during the six month period immediately preceding the effective date of the covered person.
- Once the nonrefundable fee has been received by FACTS, in the event of the death of the Responsible Party or his/her legal spouse, FACTS will pay the remaining unpaid balance up to \$30,000 (except payments in arrears) on the agreement.
- The Peace of Mind Benefit is available to individuals who are under 70 at the time coverage begins.