



# CLEARWATER COLLEGE

EQUIPPING FOR LIFE AND MINISTRY

Dear Clearwater College Student,

One of the key aspects of preparing for your upcoming year at Clearwater College is arranging your finances. This letter is to inform you of a couple of payment options.

Some students prefer not going into any debt to attend college, and if you are able to do that, we certainly support that. What some people don't realize is that unless you pay off your entire semester on Registration Day (since we generally bill per semester), you will be in debt. For example, some students will avoid applying for student loans to avoid debt, but will be in debt to Clearwater College while they try to figure out how to pay off their account. Debt is debt, whether it's owed to Clearwater College, or to student loans.

If you are unsure of your ability to pay your fees in full at the beginning of each semester, I would highly recommend applying for student loans. Even if you are sure of your ability, there may be value in you applying for student loan funding (see the information on grants below). There are several reasons why applying for student loans may be the best option for you:

- Student loans are designed to finance your education whereas Clearwater College is not. Although we will work with you (see below), we prefer that your account is paid in full.
- You are not obligated to pay any of your student loans back until you are done your education.
- You are not charged interest on your student loans until you are done your education.
- Applying for student loans is the avenue for receiving potential grants. Grants do **not** need to be repaid. Many of our students have qualified for grants, up to several thousand dollars.

If you are unsure of your ability to pay your fees in full at the beginning of the semester, and you choose not to apply for student loans, we will work with you to pay off your account. We do charge deferral fees for payment options. Generally, the following payment options are acceptable:

- Equal monthly payments due at the beginning of each month (including Registration Day)
- 50% on Registration Day, 50% halfway through the semester

If you have another plan that you are able to follow through on, we are willing to work with you. However, any payment plan will involve deferral fees. If you do not have a plan, we will require you to apply for student loan funding.

If you have any questions, feel free to contact the office and we will be happy to help you in your financing process.

Sincerely,

Glenn Stone  
Business Administrator