How the plan works

1. Figure the total educational investment for tuition, room and board, fees, etc. Use the handy worksheet above.

2. Deduct from that figure any deposits, plus any financial aid you will be receiving – scholarships, loans, grants, etc. (Work-study awards and dorm deposits should not be included in these figures as deductions. Use net Stafford Loan proceeds and not the total amount for which you applied.)

3. If you wish to budget this resulting amount, or any portion of it, refer to the schedule to determine application dates and payments required.

4. Please call the BVU Business Office if you need assistance figuring your budgeted amount.

Buena Vista University is unable to act on any application not accompanied by an application fee.

A statement will be sent each month indicating the amount due. Monthly payments can be made with most major credit cards (2% additional fee for credit card payments), a check, money order, automatically withdrawn from your bank account (ACH), or online through BEAVERNet (2% additional fee for credit card payments). Upon two consecutive missed payments, the plan becomes invalid and the semester balance is immediately due in its entirety. Interest may be charged on past due accounts.

The program may be cancelled or the monthly amount budgeted may be reduced or increased at any time by notifying the Buena Vista University Business Office.

The application fee is not refundable.
Monthly payments

The BVU Plan is Buena Vista University’s service to help students and/or parents avoid paying a full semester’s tuition in a lump sum. BVU allows parents and/or students to meet their college investment from current income by providing regularly scheduled monthly payments. The cost of the service is $75 per application, per year, or $40 per semester.

How the plan works

The BVU Plan allows a maximum of 12 monthly payments. The Fall Semester Payment Plan runs July-December. The Spring Semester Payment Plan runs January-June. Simply complete and submit the attached agreement and the University will send you a monthly statement listing the amount due. Please send your check or money order to the address listed on the statement by the 20th of each month. Monthly payments can also be made via direct debit of your bank account (ACH) or online through BEAVERnet (2% additional fee for credit card payments). Monthly payments are subject to change due to changes on a student account, whether it be a change in Financial Aid or additional fee (Grad Fee, Private Music Lesson Fee, etc).

No interest charges

The BVU Plan is not a loan program. There are no interest or finance charges unless your payments are past due.* The plan allows you to “pay as you go,” avoiding the need to borrow, withdraw from savings or use other assets to finance your share of the cost for a Buena Vista University education.

In short, this plan has been designed to relieve the pressures of “lump sum” payments by allowing you to spread the cost over a period of months without borrowing money or paying interest charges.* The only cost you incur, regardless of the amount you budget, is the $75 application fee per year, or $40 per semester, as long as payments are kept current.

* Interest (15%) may be charged if monthly payments are not up-to-date.

How to enroll

Use the convenient worksheet in this brochure to determine the amount you need to budget. Except for work-study awards, all types of aid can be deducted from the total expenses. When deducting your Stafford Loan, you should first subtract the processing/insurance fee which may be withheld by your lender.

Any balance on the student’s account that is not covered by the BVU Plan must be paid before the following semester begins.

To enter the plan, determine your desired application date and return the application with your check for $75 or $40 to the address indicated. An optional down payment may also be included. This would reduce the monthly payment amount. Buena Vista University is unable to act on any application not accompanied by an application fee. We will review all payment plans submitted for accuracy.

Applications fees are non-refundable. If you do not end up enrolling or if you withdraw after the fall semester, any payments made towards the spring semester will be refunded. Should you wish to withdraw from the plan for any reason, simply notify the Buena Vista University Business Office.

No Official Transcripts or Diplomas will be released until accounts are paid in full. If you are graduating in May, we strongly suggest your payment plan to end in May, so there are no discrepancies receiving your diploma.

All inquiries and correspondence about the BVU Plan should be addressed to:

BUENA VISTA UNIVERSITY
BVU Plan/Business Office
610 W. Fourth Street
Storm Lake, Iowa 50588

712.749.2133
busoffice@bvu.edu