

## Costs and Financial Information

Drake University reserves the right to change tuition and room and board rates and fees at the beginning of any term.

### TUITION

The following rates are in effect for the fall and spring semesters <b>2005-2006</b> .	
<b>FULL-TIME STUDENTS</b>	Per semester
NEW UNDERGRADUATE STUDENTS	\$11,135
GRADUATE STUDENTS (excluding M.B.A. candidates)	
LAW	\$12,900
PHARM.D. 6 <sup>TH</sup> year	\$13,950
PHARM P1-P3	\$12,450
INTENSIVE ENGLISH PROGRAM	\$4,450
SUMMER	\$3,090
<b>PART-TIME DAY (less than 10 credit hours)</b>	Per credit hour
UNDERGRADUATE	\$430/day \$345/evening
GRADUATE:	\$355 (Web \$380)
LAW	\$900 (Web \$915)
MBA	\$450 (Web \$465)
MPA	\$450 (Web \$465)
MAC	\$450 (Web \$465)
PHARM. D.	\$790 (Web \$805)
Masters, Financial/Mgmt Program	\$450 (Web \$465)
Masters, Communication, Leadership	\$450 (Web \$465)
<b>PART-TIME EVENING (4 p.m. and later) AND SUMMER</b>	
UNDERGRADUATE	\$345 (Web \$360)
GRADUATE	\$355 (Web \$380)
LAW	\$900 (Web \$915)
MBA	\$450 (Web \$465)
MPA	\$450 (Web \$465)
MAC	\$450 (Web \$465)
PHARM. D.	\$790 (Web \$805)
HIGH SCHOOL STUDENTS, per credit hour	\$70

### ROOM AND BOARD

The following rates are in effect for the fall and spring semesters 2006-2007	
	Per semester
Double room	\$1,595
Single room (if available)	\$2,350
21, 14, 10 meal plan	\$1,655
12-meal plan	\$1,500
5-meal-per-week plan (not available to students living in the residence halls)	\$720
7-meal-per-week plan (not available to students living in the residence halls)	\$975
Block Meal Plan (JR/SR only)	\$1,730

Checks may be cashed in the Office of Student Accounts. The limit is \$50 per day. The Office of Student Accounts reserves the right to refuse this service.

**Students who are not officially registered through the University may not attend class and/or retain the room/board contract.**

### **FEES AND DEPOSITS, 2006-2007**

APPLICATION FEE (Non-Refundable)	\$25
OVERLOAD FEE per credit hour undergrad	\$430
OVERLOAD FEE * Grad based on program rate	
TECHNOLOGY FEE - Full-time* (per semester)	\$150
TECHNOLOGY FEE - Part time* (Per semester)	\$40
RHA Fee* (Per semester)	\$18
UNDERGRADUATE ACCEPTANCE DEPOSIT (applied to tuition; non-refundable; due May 1)	\$150
PHARMACY TRANSFER ACCEPTANCE DEPOSIT (professional program; applied to tuition; non-refundable; due May 1)	\$350
STUDENT RESIDENCE ROOM DEPOSIT (refundable to May 1; see application procedure)	\$100
APPLIED MUSIC FEE* (for full-time majors; per semester)	\$225
LAW SCHOOL APPLICATION FEE (non-refundable)	\$4
LAW SCHOOL ACCEPTANCE DEPOSIT	\$300
PENALTY FEE (per semester)	\$60
PAYMENT PLAN APPLICATION FEE (annually)	\$70
PAYMENT PLAN FEE FOR PART-TIME STUDENTS (per semester)	\$50
STUDENT PHOTO IDENTIFICATION CARD REPLACEMENT FEE	\$20
RESIDENCE HALL ROOM KEY REPLACEMENT FEE (no lock change)	\$45
SPECIAL EXAMINATION FEE (per course)	\$60
RETURNED CHECK FEE	\$25
TRANSCRIPT FEE	\$5
RECREATIONAL LOCKER DEPOSIT	\$25
DOCTORAL OR THESIS BINDING FEE	\$75
DOCTORAL DISSERTATION FEE	\$125
AUTOMOBILE REGISTRATION FEE (per hang tag)	\$100
* These fees are non-refundable after the first two weeks of the term.	
* Or appropriate grade level hourly rate MBA, MPA, General Graduate Student, etc.	

### **STUDY ABROAD AND OTHER OFF-CAMPUS PROGRAMS**

Costs of these studies vary by program. Financial and other information for study abroad is available at the Center for International Programs and Services. There is a \$600 administrative fee per program.

### **SENIOR CITIZEN CLASS ATTENDANCE**

Persons 62 years of age and older may attend any credit course for which they meet prerequisites (except applied instrumental instruction), if there is space available in the classroom, for a fee of \$25 per credit hour. They are not assigned a grade, nor is their attendance entered on a permanent record.

### **TRANSCRIPT REQUESTS**

Transcripts are \$5 each. Students should request transcripts from the Office of Student Accounts; payment is required at time of request. Please allow from three to five days to receive them. Drake University reserves

the right to deny transcripts. The transcript form can be found on the University Web site in Student Accounts or Student Records. This request form can be faxed to the Office of Student Accounts at 515-271-4004.

### **PAYMENT PLANS**

Drake University is pleased to offer students a monthly payment plan administered by SALLIE MAE. The Payment Plan is an affordable, interest-free alternative to paying each semester's tuition and expensed in full prior to the Fall term (due in August) and the Spring term (due in December).

Enroll in the Payment Plan and get these benefits:

- ◆ Spread your annual payments over 8 months beginning August 15, interest free; or over 4 payments beginning December 15 for the spring term.
- ◆ Borrow less — save money by using current income and savings to make monthly payments.
- ◆ In addition to receiving a monthly statement from SALLIE MAE, you have 24-hour access to your Payment Plan account by phone or Web.

It is the responsibility of each student, when negotiating a payment plan with SALLIE MAE, to determine that the total amount being paid matches the amount owed to Drake University. This amount can be found at MYDUSIS, located on the Drake University Web site. Any shortages incurred due to failure to verify the correct amount owed will be the responsibility of the student to pay Drake University. Failure to pay these contested amounts can result in financial penalties and inability to register for future terms. Drake University strives to assist students any way we can to direct them to the proper educational expenses plan. Do not hesitate to contact the Office of Student Accounts for questions regarding cost or budget confirmation.

We are pleased to be able to provide an installment plan to pay educational expenses and encourage students to enroll in the SALLIE MAE Payment Plan. Students who have questions or would like assistance with enrollment, are encouraged to call SALLIE MAE today at 888-829-3880. A SALLIE MAE consultant will be happy to help.

**A LATE PAYMENT CHARGE** of 15 percent per annum is applied on amounts past due for more than 10 days.

### **REFUND FOR LIVING COSTS**

Individuals whose student accounts are credited with more funds than they owe Drake receive a check for the amount of their credit balance. Refunds are not available until the term begins.

### **WITHDRAWING: THE IMPACT ON FINANCIAL AID**

#### **TUITION ADJUSTMENTS BASED ON ENROLLMENT CHANGES (Other than complete withdrawals)**

A reduction of credit-hour enrollment within the first two weeks of the semester may occur without tuition penalty. After the first two weeks of the enrollment period, a change from full-time to part-time status or a reduction in credit-hour enrollment, other than a complete withdrawal, will not change tuition charges. For example, a student enrolled full-time will receive no tuition adjustment if he or she drops below full-time enrollment after the first two weeks of the semester. Tuition adjustments for increased enrollment continue throughout the term.

### **COMPLETE WITHDRAWALS FROM DRAKE UNIVERSITY**

It is our sincere desire to make the Drake experience one that will make a lasting impact on your life. Although we want every student to remain enrolled, we do realize that there are various reasons why one may choose to withdraw.

### **FINANCIAL AID FOR COMPLETE WITHDRAWALS (How financial aid is recalculated as a result of a student withdrawing)**

Students who have received financial aid and are withdrawing from Drake University are subject to federal return of funds guidelines. During the first 60% of the semester, financial aid from federal (Title IV funds), certain state, and institutional programs are earned based on the number of days the student remains

enrolled. The percentage of the period that the student remained enrolled is derived by dividing the number of days the student attended by the number of days in the semester.

Calendar days are used and breaks of five or more days are excluded from both the numerator and denominator. Scheduled breaks are measured from the first day of the break to the next day that classes are held. If a break begins on Wednesday and no classes are held the following weekend (classes resume on Monday), the five day break would be excluded from the calculation.

The total amount of unearned federal program funds, other than Federal Work Study earnings, must be returned. Unearned federal aid is the amount of the disbursed aid that exceeds the amount of aid earned under the federal calculation. Federal funds that are required to be returned are credited in the following order: Federal Unsubsidized Stafford Loans, Federal Subsidized Stafford Loans, Federal Perkins Loan, Federal PLUS, Federal Pell Grant, Federal SEOG, other Title IV aid.

Students, who received more funds than they were entitled to as a result of the federal recalculation, may need to repay unearned program funds.

Unearned state and institutional program funds are to be returned to their specific programs. Funds from private scholarships are returned to their programs per their individual regulations.

Private loans and payments made by students and/or parents are not subject to the earned aid percentage calculation. These funds are used to pay the remaining balance after adjustments of federal, state, institutional charges have been completed. Any credit balance remaining is returned to the source of payment.

Students who remain enrolled beyond the 60% point earn all aid for that semester. The 60% point must be met, without rounding off to the nearest percent, to earn 100% of aid for the semester.

Institutional costs play no role in determining the amount of federal funds to which a withdrawn student is entitled. Students will be responsible for payments of costs not covered by the amount of aid earned. Student/parent payments toward original charges may not be refunded in the same proportion as the revised aid.

This policy is subject to federal regulations, specifically, the Higher Education Amendments of 1998, Public Law 105-244. Please contact the Office of Student Financial Planning to discuss individual circumstances (1-800-44-DRAKE, ext. 2905).

Examples of complete withdrawal financial aid calculations are available at [www.drake.edu](http://www.drake.edu) (under Other Offices and Services, select Student Financial Planning).

### **RETURN OF TITLE IV FUNDS REGULATIONS (Regulatory facts about withdrawing and financial aid)**

The law specifies how your school must determine the amount of Federal Student Aid (FSA) assistance that you earn if you withdraw from school. The FSA programs that are covered by this law are: Federal Pell Grants, Stafford Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), Federal Perkins Loans and in some cases, certain state grant aid (LEAP/SLEAP). At Drake University, the same guidelines apply to state and institutional aid with guidelines for other programs as provided by the funding source.

When you withdraw during your payment period the amount of financial aid that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.

The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of the fall or spring semester, you earn 30% of the assistance you were originally scheduled

to receive. Once you have completed more than 60% of the payment period, you earn all the assistance that you were scheduled to receive for that period. The percentage amounts are calculated using the number of allowable days in the semester.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, you may choose to decline the loan funds so that you don't incur additional debt. Drake will use all or a portion of your post-withdrawal disbursement for incurred tuition, fees, and room and board charges.

If you receive (or your school or parent receive on your behalf) excess program funds that must be returned, your school must return a portion of the excess equal to the lesser of

1. your institutional charges multiplied by the unearned percentage of your funds, or
2. the entire amount of excess funds.

The school must return this amount even if it didn't keep this amount of your program funds.

If your school is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. You are only required to return grant funds if the final grant overpayment amount exceeds 50% of the total grant assistance you received for that semester. You must make arrangements with your school or the Department of Education to return the unearned grant funds.

The requirements for the return of program funds when you withdraw are separate from any Student Account billing policies that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any program funds that the school was required to return.

If you have questions about your program funds, you can call Student Financial Planning at 1-800-44-Drake, extension 2905. Information is also available on Student Aid on the Web at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

### **TUITION CHARGES FOR COMPLETE WITHDRAWALS (How tuition charges are recalculated as a result of a student withdrawing)**

Tuition and fees are not transferable, but the student's account will be credited when a withdrawal has been processed. Withdrawals made prior to the beginning of classes will receive 100 percent tuition refund. Withdrawals after the class has begun will receive tuition credit per the appropriate withdrawal schedule.

A student living in a University residence hall who withdraws from the University is entitled to a pro-rated credit for room and board beginning with the Monday of the week following approved withdrawal. The adjustments for room and board charges will be made to the student's account once the adjusted amounts are received from Residence Life and Sodexho.

Refunds for complete withdrawals will be calculated and processed once all adjustments, tuition, room and board and/or financial aid have been made.

Refunding of credit balances from financial aid will be done in a check form unless otherwise stated.

Example: 1. Payment originally made by credit card, refund will be issued in a check form unless requested

otherwise. 2. If student withdraws completely and paid with a credit card, the refund once all adjustments were made will go toward the credit card.

For more information and example withdrawals calculations, please go to [www.drake.edu](http://www.drake.edu) (under Other Offices and Services, select Student Accounts or Student Financial Planning).