

**Q. If payments are made automatically from my bank account or processed to my credit card, does that mean FACTS / Nelnet Business Solutions or the institution on my agreement has direct access to my account?**

A. No. This is a common misconception about automatic payments. No one other than you and your financial institution has access to your account. When you set up automatic payments, you have authorized a specific payment amount to be paid on a specific date by your bank or to be processed to your credit card.

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**Q. I am concerned about the security of these transactions.**

A. You have more privacy with automatic payments than by writing a check. Bank research has shown that as many as 10 people handle a check from the time it is written until the funds are finally deducted from your account. Most checks include your name, address, phone number, and other financial information which can be easily copied. With electronic payments, the transaction passes electronically from bank to bank. Any information you share with FACTS / Nelnet Business Solutions is completely confidential. We do not share any information with unauthorized third parties.

**Q. What are the benefits of making payments through FACTS / Nelnet Business Solutions?**

A. We provide several benefits for both you and your institution. We help the institution by greatly decreasing delinquent payments, reducing the costs of collecting tuition, providing dependable cash flow, and giving the staff more time to spend with students. We also assist with the institution's tuition accounting and report preparation. In addition, we provide you a low-cost, convenient way to budget payments.

**Q. When will payments begin?**

A. When we receive your agreement, we send or e-mail you a letter confirming the original terms of your agreement. This includes payment amount, balance due, and date you authorized payments to begin. Payments will continue until the total balance is paid in full.

**Q. What happens if I miss a payment?**

A. Only a small percentage of those who pay tuition using our program ever miss a payment. However, if you do miss a payment, you will receive a letter from us with instructions on how the missed or returned payment will be handled. You will also be assessed a \$25 returned payment fee for each attempt that is returned. This fee is charged, in part, to offset the fees FACTS is assessed by our financial institution when your payment is missed or returned.

**Q. May I set up a separate checking or savings account for making my payments?**

A. Yes. Many people choose to establish a separate account in their name when they prefer not to make tuition payments from their primary checking or savings account. Establishing an account in your child's name is also a convenient method in situations where grandparents, other family members, and separated or divorced parents can work together to meet their payment obligations. Please check with your financial institution if you have questions regarding the types of accounts available and to make certain that the account can be used to process automatic payments.

**Q. Is it possible to make changes to the payment plan once it is established?**

A. Yes. We have designed the system to be very flexible. Simply contact your institution if you would like to make changes. We also recognize that sometimes unforeseen circumstances such as the loss of a job, divorce, death, etc. affect a family's ability to make their payments. If this situation occurs, we urge you to contact your institution immediately to discuss how your tuition payments can be adjusted.

**Q. What if I have a question about my agreement or want to print my payment history?**

A. You may check balances, tuition paid, print reports, and payments scheduled by connecting to My FACTS Account on the Internet, or you may call our toll-free number to speak with a staff member who can assist you and answer your questions. Feel free to call us during regular business hours (7:30 a.m. - 7:00 p.m. Monday - Thursday and 7:30 a.m. - 5:00 p.m. Friday CST) at 800.TO.FACTS (800.863.2287).

**Q. What should I do if I change financial institutions?**

A. Contact us or your school office. Be sure to have your agreement number and access code available and the new banking information. The person listed on the agreement must be an authorized signer on the new account. For your protection, only the responsible party and additional authorized party can change banking information.

**Q. What if FACTS / Nelnet Business Solutions makes an error to my account?**

A. It is extremely rare for an error to occur in anyone's payment. However, if an error occurs, we will take action to correct it and will reimburse you for any charges you incur due to our error. We take many steps to ensure accuracy and we pledge to correct any problems immediately. This pledge has been our practice and policy for more than 20 years of serving people like you with our programs.