Tuition Prepayment Option

Offered by Harvard College, this program was developed to help families plan, manage, and afford the costs of a Harvard education, and is intended only for families not receiving grant assistance from the College.

Description

Harvard College accepts prepayment of the total undergraduate tuition, including the Student Health Services fee, at the rate in effect when the student enters the plan.

For 2015-2016, this amount is $21,337 per semester.

For an Entering:

- Freshman: $170,696
- Sophomore: $128,022
- Junior: $85,348

Use the figures on the right to determine the full TPO payment.

Next Steps:

1. **TPO Data Worksheet** - If you wish to enroll in the program, please complete the on-line TPO data worksheet from the ‘Bills & Payments/payment options’ section of our website.

2. **TPO Contract & Payment** - Once we receive the TPO data worksheet you submit online, we will send you the TPO contract for you to sign, which should be returned to our office with your full TPO payment, made payable to Harvard University.

3. **Additional Payment** – You are responsible for making a separate, timely payment to the term bill for all charges not covered in the TPO agreement (room, board, etc)

* Please feel free to call the Financial Aid Office to speak with Justin Munio about any questions you might have.
Source of Funding

- While TPO was designed for parents of Harvard students, prepayment may be made by the student or by other parties on behalf of the student. The TPO participants must sign a Tuition Prepayment Option Contract covering the terms of the plan.

- Many families have asked about using 529 plans to help fund the TPO option. We strongly advise that you consult with a tax professional before making any withdrawals or decisions about using a 529 plan so that you are aware of any possible tax implications.

Eligibility

- TPO may be used for a minimum of two years (four semesters) and a maximum of four years (eight semesters). Therefore, the TPO is available to Harvard Students who are freshman, sophomores and juniors, to the extent of their remaining undergraduate tuition.

- The TPO is not available for special students, visiting undergraduates, or students enrolled in other faculties of Harvard University.

- Harvard students who are receiving a Harvard scholarship are not eligible for TPO
  - *If you anticipate the possibility of becoming eligible for a Harvard grant in the future as a result of changing financial circumstances, you should strongly consider paying for your student’s college expenses annually, since it is likely that paying for tuition with the TPO will have an impact on grant eligibility in the future.*

Absence & Refunds

- In order to avoid additional tuition payments, students are limited to two semesters of absence. A student taking a leave of absence should notify the Financial Aid Office in writing if he/she wishes to have the tuition prepayment credits suspended (up to 2 semesters). Otherwise, the student risks forfeiting the rate-lock for later semesters.
  - *Should the student require more than the number of semesters specified in the TPO agreement, remaining tuition will be billed at current rates and must be paid in accordance with University policies.*

- Families may withdraw from the TPO at any point and have monies refunded for any unused semester (this includes Study Abroad - families may opt to have their prepaid tuition credits returned to them to cover out of residence expenses).
  - *Monies are refunded at the same tuition rate at which they were originally paid, with no interest earned. Refunds are subject to the terms of the TPO agreement, a copy of which is available from the Financial Aid Office.*