



FACTS

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FREQUENTLY ASKED QUESTIONS

If payments are made automatically from my bank account or processed to my credit card, does that mean FACTS/Nelnet Business Solutions or my institution has direct access to my account? No. No one other than you and your financial institution has access to your account. When you set up automatic payments, you are solely authorizing an automatic payment.

Are these transactions secure? Yes. 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 us is completely confidential. We do not share any information with unauthorized third parties.

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

What happens if I miss a payment? 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 may also be assessed a \$30 returned-payment fee for each attempt that is returned, but only if the return is because of non-sufficient funds. This fee is assessed in part to offset the fees FACTS is assessed by our financial institution when your payment is missed or returned. In addition to our fee, your institution may assess a fee as well.

Is it possible to make changes to the payment plan once it is established? Yes. Simply contact your institution if you would like to make changes. We also recognize that unforeseen circumstances such as the loss of a job, divorce, and death can affect your ability to make your payments. If this occurs, we urge you to contact your institution immediately to discuss how your tuition payments can be adjusted.

What if I have a question about my agreement or want to print my payment history? You may check balances, tuition and fees paid, print reports, and view scheduled payments by logging in to your account at online.factsmgt.com, or you may call us toll-free at 866.441.4637 for assistance.

What should I do if I change financial institutions? Financial institution changes can be made online at online.factsmgt.com. You may call us toll-free at 866.441.4637 or contact your school office. 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.