



Parents and Payments

School Expectations



Parent Reality



Parent Expectations

Verizon LTE 4:37 PM 65%

Nelnet Business Solutions, Inc.

FACTS Sign Out

Payment Balance | Payment Schedule | Payment History | Deposit Balance | Change History

Lincoln Academy of FACTS
2013-2014 School Year - **Payment Balance**

✓ Payment Plan 102 760 871	\$4,662.50
✓ Incidental Expenses 548073055	\$300.00
Total \$4,962.50	

Make a Payment

Verizon LTE 4:38 PM 65%

Nelnet Business Solutions, Inc.

FACTS Sign Out

Payment Balance | **Payment Schedule** | Payment History | Deposit Balance | Change History

Lincoln Academy of FACTS
2013-2014 School Year - **Payment Schedule**

All Activity

Due Date	Amount Due	Description
07/03/2013	25.00	Late Fee Invoice (22366454)
07/31/2013	25.00	Late Fee Invoice (23150477)

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Nelnet Business Solutions, Inc.

FACTS Sign Out

Payment Balance | Payment Schedule | **Payment History** | Deposit Balance | Change History

Lincoln Academy of FACTS
2013-2014 School Year - **Payment History**

Effective Date	Amount	Description
1/28/2014	20.00	Manual Payment Received at Institution
8/16/2013	1,900.00	Manual Payment Received at Institution
8/16/2013	1,017.50	Manual Payment

Verizon LTE 4:38 PM 65%

Nelnet Business Solutions, Inc.

FACTS Sign Out

Payment Balance | Payment Schedule | Payment History | Deposit Balance | **Change History**

Lincoln Academy of FACTS
2013-2014 School Year - **Change History**

- 2/21/2014 Student Information
- 2/6/2014 Authorized Party Information
- 2/6/2014 Authorized Party Information
- 1/28/2014 Manual Payment Received at Institution - Payment Plan (102)

Mobile Payment Platform Works on Every Mobile Device



Parents Can...

- Pay Online, With a Check or With a Credit Card
- Pay By Phone With No Additional Fee
- Pay By Mobile Payment Site
- Pay Ahead
- Apply Payments to Upcoming Charges
- Catch Up Missed Payment
- Switch Between Checking Accounts and/or Credit Cards
- Manage Demographic Information
- Add Authorized Payers
- Call Us Anytime 24/7...and Talk to Lincoln-based FACTS Personnel!

Schools Receive:

- Payment security – funds are deposited directly to the school's bank account
- Follow-up service – FACTS does the reminders, notifications and follow-up as part of our service
- Shift energies to chase enrollment and additional development funds
- Convenient dashboard reporting for the school

Term(s)
1. 2015-2016 Refresh Export to Help

Financial Management Dashboard

Total Payments Processed			
	Contract Amount	Payments Processed	% Collected
Payment Plans	\$1,262,352.27	\$882,482.24	70 %
Incidental Billing	\$6,928.50	\$4,429.50	64 %
Total	\$1,269,280.77	\$886,911.74	70 %
Deposits		\$280.00	
Total Pymts Processed		\$887,191.74	

Lincoln Academy of FACTS (1. 2015-2016)

Upcoming Scheduled Payments				
	Mar 2016 Remaining Scheduled	Apr 2016 Scheduled	May 2016 Scheduled	Remaining Term Scheduled
Automatic	\$0.00	\$83,240.36	\$92,231.66	\$183,773.66
Invoice	\$0.00	\$0.00	\$0.00	\$5,050.00
Total	\$0.00	\$83,240.36	\$92,231.66	\$188,823.66

Delinquencies

	1-30 Past Due	31-60 Past Due	61-90 Past Due	90+ Past Due	Total Past Due	Delinquent Payment Plan Count	Total # of Payment Plans	% Payment Plans Delinquent
Automatic Payment Plans	\$1,725.01	\$1,725.01	\$1,725.01	\$1,725.01	\$6,900.04	1	72	1 %
Invoice Payment Plans	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	5	0 %
Incidental Billing	\$42.00	\$89.00	\$1,400.00	\$1,015.00	\$2,546.00			
Total	\$1,767.01	\$1,814.01	\$3,125.01	\$2,740.01	\$9,446.04	1	77	1 %

Payment Plans - Status

Pending	Active	Inactive	Completed	Terminated	Total # of Agreements
25	64	2	10	1	102

Incidental Billing

Contract Amount	Payments Processed	Remaining Balance	30+ Days Past Due
\$6,928.50	\$4,429.50	\$2,499.00	\$2,504.00



FACTS is not...

- A bank
- A credit company
- A collection agency

FACTS is...

- The school's billing platform
- A platform to offer convenient, flexible payment options for families
- Online, real-time information management and reports for schools and families
- A help to reduce time and costs associated with billing, receivable tracking and financial reporting
- Is used in over 7,000 schools across the country, and is the nation's leading provider of payment plans/billing services and financial need assessment.

Safety and Security

Funds Insured By Government Securities

- Held in the name of the parent until transferred to the school

SSAE 16 Audited: Business processes audited to demonstrate operating effectiveness

Payment Card Industry Data Security Standard at Level 1: The highest level, due to the significant volume of transactions processed

“Red Flags” Ready: Procedures in place to help prevent identity theft



How FACTS Payment Plans Work

- **#1 Automatic payment transfer (direct debit) from a savings or checking account**
 - Payment due date – Choose the 5th, 10th, 15th or 20th of the month
 - Provide your email address and receive a reminder 4 days before your payment is due
- **#2 Credit Card payment**
 - Payment due date – Choose the 5th, 10th, 15th or 20th of the month
 - Provide your email address and receive a reminder 4 days before your payment is due
 - A 2.75% Service Fee is also assessed so the school does not have to absorb this cost,
- **#3 Invoiced payment**
 - Payment due date – Choose the 5th, 10th, 15th or 20th of the month
 - Provide your email address and receive a reminder 4 days before your payment is due and invoice will be delivered via email
 - You can also elect to receive text alerts and reminders

2017-2018 School Year Options

There is a sign-on fee associated with FACTS so that the school does not have to absorb the cost of the program

- Option #1: Payment in full – no fee to parents
- Option #2: 2 Payments – \$10
- Option #3: Monthly Payments – \$40

And now, it's time for...

WHAT
HAPPENS
IF?

There's a Hardship?

- Contact the **school office** immediately
- FACTS can modify automatic payments (direct debit and credit card) two (2) days in advance of payment due date
 - That's why we send you an email notice four (4) days in advance of your payment, and encourage you to provide an email address.
- FACTS does NOT change payment terms of the agreement without school authorization.
- FACTS platform is **real-time**.

...an automatic payment (direct debit or credit card) is missed?

1. Notification is sent to the parent
2. The school is notified
3. A “reattempt” will be made 15 days later, giving you time to replenish your account.
4. A \$30 insufficient funds (NSF) fee will be assessed by FACTS five (5) days after the due date.
5. Your bank may also assess a fee.
6. **The key is to remember that the school can change an automatic payment date to avoid the \$30 fee.**
7. If the due day is a weekend, payment happens on the next banking day.

... an invoiced payment is late?

1. Notification is sent to the parent
2. The school is notified
3. School can set a grace period.
4. A late fee of \$30 may be assessed at the end of the month, and a statement will be sent to the parent showing the amount still due and the late fee (no surprise fees 😊).
5. If the due day is a weekend or other non-banking day, you can pay from the FACTS payment platform and, if there are sufficient funds in the account, the payment is considered paid and receiptable. (Another FACTS difference 😊)
6. If a payment is not made by the 30th day, weekly phone calls begin.

How to Enroll in FACTS

1. Click the link provided by the school on the school Web site – it's the same link where you applied for financial aid
2. Select payment plan and payment method.
3. School enters tuition to finalize the agreement.
4. Family receives confirmation email or letter.

Important Things to Remember:

- Your school has full control over the FACTS platform
 - The school can change payment dates, split payment amounts, move payments, or completely recreate a payment schedule based on a family's circumstances.
 - It provides a complete, real-time receivables picture for timely reporting
- Parents have the ability to check accounts with their computer and/or mobile devices, can make payments, and view/print statements
 - Putting payment power literally in your hands!
- If you have children in two schools, there will be only one place where you need to log in and see both accounts.



Questions?