

Cleveland Institute of Music PAYMENT PLAN INFORMATION

The Cleveland Institute of Music 4-Month Payment Plan

Cleveland Institute of Music (CIM) offers students the option to meet their financial responsibility through a 4-month interest-free payment plan. Payment Plans are available for Fall and Spring terms ONLY. Payment plans are NOT available for Summer sessions.

There is a non-refundable **\$15.00 set-up fee per child per semester** for the plan, which is due with the first payment of each semester.

The payment due dates for Spring 2012 semester are as follows:

• February 1, 2012	1/4 of your total invoice amount
• March 1, 2012	1/4 of your total invoice amount
• April 1, 2012	1/4 of your total invoice amount
• May 1, 2012 (Final Installment)	1/4 of your total invoice amount

PAYMENT PLAN GUIDELINES

- Payment plan option comes with a non-refundable \$15 fee per child per semester.
- If you have more than one child taking classes here at CIM, signed payment plan enrollment forms need to be filled out for each child.
- Past due debts, if any, must be paid in full prior to establishing the payment plan.
- Any new charges incurred after the billing will be reflected on the next invoice. This will alter your installment amount.
- CIM reserves the right to terminate any account for non-compliance with payment deadlines whereby the unpaid balance for the semester becomes due and payable to CIM immediately. **All delinquent accounts will be turned over to collections.**
- If a payment is returned, a \$ 35 service fee will be charged for all returned checks. This service fee will be added to your next month's payments.
- The participant may cancel the payment plan at any time. Upon cancellation, the entire balance due on the participant's account must be paid in full immediately.

Payment Method: The participant will make the required monthly payments by check, cash or credit card. All checks should be made payable to Cleveland Institute of Music.

PLEASE NOTE:

If you were enrolled in the Payment Plan option for Fall 2011, you NEED TO FILL out the payment plan form for Spring 2012.