

# IMSA Out of State Tuition and Fees Class of 2026

## ***Tuition***

Illinois Mathematics and Science Academy's (IMSA) tuition is determined by Illinois residency status. On an annual basis, tuition levels are set by the Board of Trustees by recommendation of Administration. All non-Illinois students are required to pay tuition. Full payment is due on or before August 1, 2023. IMSA also offers an installment payment plan option. Families that elect to pay their tuition in installments, the annual one time non-refundable \$50 payment plan fee will must be paid along with the first tuition installment payment.

Tuition of \$53,790 is due annually; therefore, tuition will remain the same each year for the 2026 graduating class.

Out-of-state tuition includes the cost of attendance, room and board, health services, programming, athletics, textbooks, laboratory cost and student life, which supports counseling services, student health services, transportation, student activities, co-curriculars, clubs, leadership development and the residence life program which includes social engagement, educational programs, and academic support.

## ***Family Commitment***

When the student is admitted to IMSA, the parents will receive official notification. However, the family will have to commit to attending prior to the fall semester. In addition, there will be a mandatory seat reservation fee. All families must complete a family education contribution application.

## ***Seat Reservation Fee***

A non-refundable seat reservation fee of \$2,700 is due upon acceptance to IMSA or by April 10, 2023, whichever is first. The seat reservation fee is considered a downpayment toward the total Sophomore-year tuition cost of \$53,790.

## ***Proof of Ability to Pay/Family Contribution Application***

On an annual basis, all out of state students must complete an application to determine the family contribution towards their student's education. This is known as proof of the ability to pay. At the time of completion of the application, a \$60 non-refundable fee will be accessed. This requirement must be done during the commitment period. Additional income information, such as income tax forms, mortgage statements and other documents will be necessary.

## ***Other Fees***

In addition to tuition, there are miscellaneous fees, which include PSAT, SAT, AP, intersession and travel, student activity, transcript, uniforms, graduation fees and other fees.

## *Student Laptops*

All students are required to bring a laptop with them to IMSA. The Academy does not provide laptops for purchase.

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## Billing and Payment Due Dates

Payments on a Student's account are **due on or before the 1<sup>st</sup> of the month** specified on the account. Statements of accounts for the fall and spring semesters are issued electronically approximately one month before the start of the semester. Parents/guardians are responsible for updating any email address change through the electronic payment system (MySchoolbucks). Parents/guardians are responsible for making sure that payments are received on the due date(s).

## 2023-2024 School Year

Payment Plan Dates	Due Date	Minimum Tuition Payment Due
Seat Reservation Fee	April 10, 2023	\$2,700.00
First Payment	August 1, 2023	\$10,747.50
Second Payment	October 1, 2023	\$13,447.50
Third Payment	January 1, 2024	\$13,447.50
Fourth Payment	March 1, 2024	\$13,447.50
	<b>Total Tuition/Seat Reservation</b>	<b>\$53,790.00</b>

IMSA's Business staff are available in person, by phone, and by email ([busofc@imsa.edu](mailto:busofc@imsa.edu)) to review student accounts and advise on payment options Monday through Friday from 8 a.m. - 4:00 p.m. Additionally, personalized, remote appointments are available with the business office staff Monday through Friday. Please call 630-907-5031 for an appointment.

Payment is due by the payment due date whether or not a bill has been received. Parents/guardians may always check their account balance in the electronic payment system for information by accessing their online account through MySchoolBucks. If additional charges or changes to a student's account occur after initial annual registration, the fee balance account will reflect such charges and changes. Though IMSA may provide e-mail notice of changes to an account, it is the responsibility of the parent/guardian to monitor their Students account and remain aware of the status of their account.

**Alteration of Account or Payment Plan:** Account information and payment method may be altered by parent/guardian using the electronic payment portal (MySchoolBucks).

**Electronic Billing:** IMSA uses electronic billing (e-bill) as its official billing method, and therefore Parents/guardians are responsible for viewing and paying their student account e-bill by the scheduled due date. Failure to review their student's e-bill does not constitute a valid reason for not paying their bill on time.

**Need Help?** Please contact busofc@imsa.edu or call 630-907-5031.

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## Types of Payments

- **Cash:** Can only be processed in the Business Office during open office hours.
- **Check:** Please make all checks payable to Illinois Mathematics and Science Academy and include the student's name and account number.
- **Online Payment** (via My School Bucks):
  - **Credit Card, Debit Card:** Visa, American Express, Discover and MasterCard payments will be accepted and currently no convenience fee will be charged for this service. (A non-refundable online service fee of 4.9% will be processed.)
  - **Electronic Check:** E-check payments can be made online via the student's My School Bucks account (A non-refundable online service fee of 4.9% will be processed.)



Payments can be mailed to:

Business Office  
Illinois Mathematics and Science Academy  
1500 Sullivan Road,  
Aurora, IL 60506-1000

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## Waivers and Scholarships

The Illinois Mathematics and Science Academy receives 80% of its funding through State appropriations. According to State mandates, Illinois appropriated funding cannot be used for out-of-state students. Therefore, all non-Illinois students must pay 100% of their tuition and fees.

### ***Waivers***

Tuition and fee waivers are unavailable for out of state students.

### *Scholarships*

IMSA does not provide scholarships to out-of-state students. However, out-of-state students can receive their own scholarships and pay IMSA directly.

## Refunds

The Business Office processes refunds on eligible credit balances. All refunds are mailed to the student's local address or applied through the My School Bucks account that was used to pay the tuition or fees. It is the responsibility of the student/family to maintain the correct address on file.

## Withdrawal Information

If after registering for classes, you decide to withdraw from the Academy, you must contact the Student Affairs Office. Once all the proper withdrawal procedures have been followed the Business Office will make any appropriate adjustments to your financial account based on the official withdrawal date received from IMSA's Registrar.

## Withdrawal Schedules and Refunds

### First Semester

<b>From Date</b>	<b>To Date</b>	<b>Semester Withdrawal</b>	<b>Non-refundable Amount</b>	<b>Refund -If Full Amount Paid</b>	<b>Refund - If Payment Plan Option paid</b>
	Prior to 1st day of August	<b>Seat reservation portion not refunded</b>	<b>\$2,700</b>	<b>\$51,090</b>	<b>\$24,195</b>
August 7, 2023	August 20, 2023	<b>Seat reservation portion not refunded</b>	<b>\$2,700</b>	<b>\$51,090</b>	<b>\$24,195</b>
August 21, 2023	August 27, 2023	<b>80%</b>	<b>\$5,379</b>	<b>\$48,411</b>	<b>\$21,516</b>
August 28, 2023	September 10, 2023	<b>70%</b>	<b>\$8,068.50</b>	<b>\$45,721.50</b>	<b>\$18,826.50</b>
September 11, 2023	September 17, 2023	<b>60%</b>	<b>\$10,758</b>	<b>\$43,032</b>	<b>\$16,137</b>
September 18, 2023	October 01, 2023	<b>50%</b>	<b>\$13,447.50</b>	<b>\$40,342.50</b>	<b>\$13,447.50</b>
October 2, 2023	End of semester	<b>0%</b>	<b>\$26,895</b>	<b>\$26,895</b>	<b>\$0</b>

## Second Semester

From Date	To Date	Semester Withdrawal	Non-refundable Amount (Includes previous semester amount)	Refund -If Full Amount Paid	Refund - If Payment Plan Option
Prior to 1st day of January	January 7, 2024	100%	\$26,895	\$26,895	\$13,447.50
January 8, 2024	January 21, 2024	80%	\$32,274	\$21,516.00	\$8,068.50
January 22, 2024	January 28, 2024	70%	\$34,963.50	\$18,826.50	\$5,379.00
January 29, 2024	March 1, 2024	50%	\$40,342.50	\$13,447.50	\$13,447.50
March 2, 2024	End of academic year	0%	\$53,790	\$0	\$0

## 1098-T Tuition Statement

The Illinois Mathematics and Science Academy (IMSA) is not required by the Internal Revenue Service to provide students with a 1098-T tuition statement.

## Payment Policy

Payment of all charges on the student's account is due by the established due date for each term. Through the account, students can pay the full account balance at any time or an amount less than the full amount in accordance with their payment terms.

**Late Payment Fee:** Students who pay less than the total amount due by the respective due date will be assessed a monthly late payment fee of \$10.00.

**Returned Payment Charge:** Payments unpaid by your financial institution may be subject to a returned payment charge of \$30 or more.

Any student with a past due balance remaining, in addition to the assessment of late payment fees, will have a financial hold placed on their records. This hold may prohibit the student from registering for future term classes until the account balance is paid in full.

**Financial Responsibility:** By registering for courses at IMSA the student is accepting financial responsibility for the costs of and related to the student's registration at the Academy including choosing to reside in IMSA's residence halls and have meals, or other other services. In the event a student's account is past due, late payment fees will be applied to the past-due amounts. Continued failure to pay a past due debt may result in the debt being listed with the State Comptroller's Offset Program and, if necessary, referred to a collection agency and/or authorize legal action for the collection of this debt. The student is then responsible for all fees and costs

incurred by the IMSA in the collection of the past due debt, including collection fees and/or attorney's fees.

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**Returned Payment Charge:** Payments unpaid by your financial institution may be subject to a returned payment charge of \$30.

## Past Due Account and Financial Holds

If a student has a past due balance, a financial hold prohibiting future attendance may be placed on their account. Additionally, late payment fees will continue to accrue on the unpaid balance. Student accounts actively placed with a collection agency must be paid in full, including any collection fee, before a financial hold will be lifted.

An email or letter is sent to the student/family each month if the balance remains unpaid. This document explains the actions to be taken and the timeframe in which this action needs to be done.

**Never ignore an attempt to contact you.** Making an appointment with the business office as soon as this letter has been received will allow for more options and even the possibility of some financial assistance to resolve your account debt.

Your parents or guardian, are legally responsible for the payment of your student account. The actions you take regarding the notices you and your parents receive can have a major impact on your future credit and could include the following:

- Reporting the debt to credit bureaus.
- Listing the account with the State Comptroller's Offset Program.
- Remanding the account to a collection agency.
- Litigation