

# Financial Information

**Room, board and tuition:** Please see our current catalog for cost information.

Room, board and tuition payments are combined and are paid together. Payments may be made in full at the beginning of each year or periodically - preferably on a monthly basis.

For our foreign students there are only two methods of payment at the present time - cash or international bank transfers to our account in Hungary. (For various technical reasons we cannot accept personal checks or credit card payments).

The most convenient way to bring cash into the country is to use a Visa or MasterCard-backed debit card to withdraw cash from ATM banking machines. (The present withdrawal limit for a single account at ATM machines is approximately \$400 per day). We do not recommend that you bring traveler's checks, as it is very difficult to find places that will cash them.

If you wish to use international bank transfers to pay your school bill, we will provide the necessary information upon request (which you may do by e-mail).

**Books and class notebooks:** The book purchase requirements are minimal compared to most schools. You will note the books you need to bring with you on the "Reading Requirements" information sheet. For students from the U.S. and Canada these books are available at Christian bookstores and on-line distributors. We have a minimal number of these books available here for purchase by English-speaking students from other countries.

Beginning in September 2004 we will begin charging 4,000 forints (approximately \$20) per quarter as a class notebook fee to cover the extensive costs associated with printing and binding the many notebooks that are used for note-taking in class.

**Laundry Costs:** Each student is responsible to pay for their own laundry costs. This includes laundry detergent. There are on-campus facilities for this.

**Transportation fees:** Whenever students need personal transportation using Word of Life ministry vehicles, they will be charged approximately 30 HUF (approximately 0.15 USD) per kilometer when using a car and 50 HUF when using the 9 passenger van. This cost may be shared by the total number of students traveling together. A trip to Budapest airport, for example, is 90 km round trip.

**Residence Permits:** The total cost for residence permits is generally \$150-200. The exact cost is somewhat variable and dependent on a number of factors, including the exchange rate from dollars (USD) to Hungarian forints (HUF). This should be enough to cover the costs of application fees, medical exams and transportation.

**Personal Spending Money:** Personal needs for spending money are difficult to generalize because of the diverse backgrounds of our students. Some students probably get by on as little as \$5-10 per week. Some may spend twice that amount. ATM machines are relatively easy to find around the country, so we recommend that you use a debit card that draws on a personal checking account in the U.S. However, make sure that it is based on a major credit card (either Visa or MasterCard) and not limited to a local bank or even a national debit system. If you don't bring a debit card, you will need to bring spending money with you in cash. (There is no checking system in Hungary).

**Graduation:** Students must have all their school bills paid-in-full to receive their diploma or to have transcripts sent to other educational institutions. If they still owe money, they may participate in the graduation exercises, but they will receive an empty diploma cover. As soon as the outstanding debts are paid, we will mail the student's diploma.

**Outstanding school bills:** Students who still owe money to the school for whatever reason by the end of their studies will be required to discuss this with the Dean of Students and a repayment plan will be agreed upon and signed by the student.

**Transcripts:** We will send one set of transcripts free of charge to any educational institution of your choice. Additional transcripts will be sent for a fee of 10 USD.