

# Financial Information

**Room, Board and Tuition:** Please see pages 8-11 of our current [BI Catalog](#) for cost information. Payments may be made in full at the beginning of each year or periodically, on a quarterly basis. If a student chooses to pay quarterly, the due dates are the following:

- 1/3 is due on or before January 5, 2016
- 1/3 is due on or before March 22, 2016
- 1/3 is due on or before September 13, 2016

If a student pays his or her school bill in its entirety by January 30, 2016, they will receive a 5% Early Payment Discount off of the total price of the school bill.

There are currently two methods of payment for our foreign students, cash or international bank transfer to our account in Hungary. For various technical reasons we are unable to 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.

Please review the informational sheet entitled “WOLH Bank Transfer Instructions” for details on how to pay through an international bank transfer. Please DO NOT transfer more money than necessary to pay for your school bill. We are not able to return large amounts of change in cash because of bookkeeping reasons. It is important to calculate your payment as closely as possible to avoid a large overpayment. The link [HERE](#) will help you calculate your school bill according to the current exchange rate. It is best to transfer a little bit less and pay the difference in cash by pulling money from the ATM.

There is a 2000 HUF (\$10 USD) late fee for every week a student is late paying his or her school bill.

**Please make arrangements to pay your first quarterly payment in January.**

**Books:** WOLH book purchase requirements are minimal compared to most schools. Required books are listed on the “Reading Requirements” information sheet. Students have the option to bring these books with them in their suitcase, or they can purchase books on Registration Day in Hungary.

**Technology Fee:** The Technology Fee provides funding to enhance the technology infrastructure for students in teaching, learning, and research. This fee supports a number of basic computing and printing services. Students may choose to pay the fee in its entirety on Registration Day for a discounted rate of 25,000 HUF (approximately \$125 USD), or they can pay quarterly, amounting to 10,000 HUF per quarter (approximately \$50 USD x 3 quarters). All students are required to pay the first Technology Fee installment on Registration Day. The classrooms, dorm rooms, and castle offer Wi-Fi access.

**Laundry Costs:** Each student is responsible to pay for their own laundry costs. This includes laundry detergent. There are on-campus facilities for this, which charge 100 HUF (\$0.50 USD) per wash and 100 HUF (\$0.50 USD) to dry. Clotheslines are available to dry outside in the warmer months.

**Personal Transportation Costs:** Students who require transportation using Word of Life ministry vehicles will be charged 50 HUF (approximately \$0.30 USD) per kilometer. This cost may be shared by the total number of students traveling together. The cost for going to the airport or to the train station is a fixed cost of 5,000 HUF (airport) or 6,000 HUF (train station).

**Residence Permits:** The total cost involved in this differs for each student (depending on nationality). More information is given on the Visa / Residence Permit Information Sheet.

**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 your home country. 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 do not bring a debit card, you will need to bring spending money with you in cash, because there is no checking system in Hungary.

**Graduation:** Students must have their school bills paid-in-full to receive their diploma or to have transcripts sent to other educational institutions. If a student still owes the Bible Institute money, he or she may participate in graduation, but will only receive an empty diploma cover. As soon as all 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 Admissions Coordinator, 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 2,000 HUF (\$10 USD).