**Tuition Payments and Financial Planning Statement**

Congratulations on your acceptance to graduate studies here at Lakehead University. Based on recommendation by your Faculty or Department, you have been offered an appointment as a Graduate Assistant. This position is an excellent means to gain experience as well as fund your education here at Lakehead.

In order to be eligible for this assistantship, you must be registered as a full time student at Lakehead University, as well as pay your assigned tuition by the designated date. There are several options to ensure tuition payments, and the manner suitable for you depends on your personal financial situation and level of funding package. This is an important decision that will ensure your continued success as a graduate student here at Lakehead.

**Note: Failure to understand this decision may result in financial difficulties and funding shortfalls throughout the academic year.**

Points to remember in deciding upon a tuition payment option:

* Not all students are funded equally, and your situation will not be identical to another. There are a number of funding options, graduate awards, and potential scholarships available to students.
* Graduate assistance payments are made on a bi-monthly basis.

Please read and understand the following options to ensure proper payment of tuition fees:

**Option 1**

* Graduate funding packages are received in one lump sum payment.
* Salary from your Graduate Assistantship is directed towards your tuition payments over the course of the year. This results in a reduced bi-monthly payment.

*Why choose this option?*

The lump sum payment of funding makes this a desirable option for many. However, graduate assistantship payments are severely reduced and result in a reduced amount of funding on a bi-monthly basis. Those selecting this option must ensure proper budgeting to ensure sustainable use of their funds.

**Option 2**

* Graduate funding packages are directed towards tuition payments.
* Full payment of Graduate Assistantship salary is received on a bi-monthly basis.

*Why choose this option?*

Tuition payments are made quickly and easily with any remaining funds delivered to the student. Graduate Assistantship salary is then received in full on a bi-monthly basis. Budgeting is simple and students are ensured a consistent infusion of funding each month.

**Option 3A**

* Graduate funding is *not* currently awarded and tuition must be paid in full via student loans or personal finances
* Graduate Assistantship salary is received in full on a bi-monthly basis

*Why choose this option?*

Tuition payments are made quickly and easily and Graduate Assistantship salaries are then received in full on a bi-monthly basis. Budgeting is simple and students are ensured a consistent infusion of funding.

**Options 3B**

* Graduate funding is *not* currently awarded
* Salary from Graduate Assistantship is directed towards your tuition payments

*Why choose this option?*

There is no need to utilize valuable student loans for the payment of tuition fees. However, graduate assistantship salary payments are severely reduced and results in smaller payments on a bi-monthly basis. As with other options, one must ensure proper budgeting to ensure sustainable use of their funds.