



Fall 2017 Monthly Payment Plan Agreement

Under the Monthly Payment Plan, I, _____ will pay my obligation in monthly installments. I will pay at least one-fourth (1/4) of my Fall 2017 semester balance on or before July 15, 2017. As of the 15th day of each of the three following months. Presentation College will figure my new balance due by taking my balance owed on the last day of the previous month (my previous balance), adding any new fees and charges incurred by me and subtracting payments received or other credits to my account. Debits include grants, student loans and other financial aid. Credits include amounts refunded due to changes to my course schedule or other adjustments to my balance due.

There is a service fee of \$60.00 (\$15.00 per payment) for participating in the *Payment Plan*. Payments made should reflect this fee.

Payments are due by the following dates: July 15th, August 15th, September 15th, and October 15th. Please make payments through the Student Portal, or by calling the business office on or before the payment dates.

Fall Semester Balance: \$ _____ divided by 4 months = \$ _____ Monthly Payment Estimate

As an example, assume Jane Smith has a balance of \$5,600 on July 15th. Additionally, a course fee of \$75 is added on July 26th and a \$10 fine is charged on August 19th. Jane received an additional scholarship of \$100 from her high school on September 21st. This is how her payments are calculated:

Jul 15: (\$5,600 / 4) = \$1,400

August 15: (\$4,200 beginning balance + 75 course fee) / 3 = \$1,425

Sept 15: (\$2,850 balance + \$10 fine) / 2 = \$1,430

Oct 15: (\$1,430 balance - \$100 scholarship) = \$1,330

****Please note, balances must be paid in full before registering and/or attending upcoming semesters.****

I understand that the Payment Agreement and Disclosure Statement is a separate form, which explains in more detail my promise to pay, default/collection remedies and other important payment terms. I understand that a late fee of \$50.00 will be assessed to my account by the 30th of each month if payments are not received by the due date. **I further understand that if I do not adhere to this payment plan, the entire remaining balance will become due immediately and I may not be eligible for using the monthly payment plan in the future.**

By signing this agreement, I agree to the terms above.

Student Signature: _____ Date: _____

Student Cell Phone Number: _____

Business Office Ph: 605.229.8451, Fx: 605.229.8426