

Student Payment Agreement and Disclosure Statement

(PLEASE PRINT AND FILL IN ALL INFORMATION)			
Student's Name (last, first, middle)		Social Security Number - -	
Home Address	City	State	Zip
Billing Address (if different than home)	City	State	Zip
Phone Number ()	Student Email:		

The Student must notify the College of any change in his/her billing address.

By signing below, I certify that I have read this entire Student Payment Agreement and Disclosure Statement, and that I understand and agree to all of its terms.

Student Signature

Parent or Guardian Signature

Date

* If the Student is under the age of 18, a parent or guardian signature is required.

At Presentation College (hereafter referred to as “the College”) the payment of tuition and all other fees becomes the obligation of the student at the time of registration. The Federal Truth-in-Lending Act requires a complete disclosure of the terms and conditions governing the payment of these obligations and the method of calculating any applicable **FINANCE CHARGE**. To comply with these regulations, Presentation College asks the student to read carefully the following disclosures, terms and conditions before signing this agreement. If there are any questions, please call the Business Office for an explanation.

A **FINANCE CHARGE** is applied monthly to all unpaid balances of one percent (1%) per month (annual percentage rate of 12%) on any amount not paid when due. Financial Aid will be allocated to the term to which it applies and will be considered as payment for the purpose of calculating the **FINANCE CHARGE** as of the date it is credited. These credits shall not modify the **FINANCE CHARGE** incurred in any previous month, unless any are due to an error by the College.

A student with a balance on his/her account at the billing date of any month will receive a monthly billing statement with the amount owing designated as the new balance. Payments on the account will be due on or before the billing statement due date. Payments, credits, or charges received or made after the billing date shown on the monthly billing statement, will appear on the student’s next monthly billing statement.

A billing statement, sent the beginning of both the Fall and Spring term, will itemize the student’s payment obligations to the College including but not limited to the following: tuition, room, board, course fees, other fees, and insurance charges. The billing statement will also itemize any credits know at that time due the student for the term, such as grant or loan aid, the deposit made, etc. Any changes in the student’s obligations, caused by a change in schedule or in aid for the term, will be itemized in the monthly billing statement.

The College reserves the right to terminate the student’s privilege of paying his/her account under payment plans. In the event of such a termination, the entire balance shall be immediately due and payable. The student’s failure to pay the entire balance by the billing statement due date shall result in the account being handled as a past due account as explained below.

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When an account becomes past due, the College has the right to take steps to collect the balance which includes, but is not limited to, the following: denial of registration for future terms; withholding course credits, academic transcripts and diploma until the balance is paid; pulling the student's credit report; turning over the student's account to a collection agency; and taking legal action to collect the balance due. The student authorizes the College, and those concerned with collecting the balance owed, to use all telephone numbers provided by the student. This includes cell phones and the use of auto-dialers to contact the student. The student authorizes the College to release financial information about his/her account to those concerned with collecting the balance owing.

In the event Presentation College has to incur any expenses in collecting the student's account, the student agrees to pay the College's cost of collection. This includes, but is not limited to, a collection agency fee and/or reasonable attorney's fees, depending on the actions necessary to collect the debt.

This payment agreement will cover the student's obligations to Presentation College for as long as the student continues to incur obligations to the College and/or has an outstanding balance on his/her account.

The student agrees to inform the College of any change in his/her home address and phone number.

Payment Plan Agreement

Under the Payment Plan Agreement, the student will incur no **FINANCE CHARGE** if the student pays the entire balance due by the monthly Payment Plan Agreement due date.

The student need not pay the balance in full but agrees to pay the minimum amount due (minimum payment) on or before the Payment Plan Agreement due date. The monthly minimum payment shall be calculated as follows.

- **Fall and Spring terms**

First payment: one-fourth of the account (new balance) by the July / Dec. due date.

Second payment: one-third of the remaining balance by the Aug. / Jan. due date.

Third payment: one-half of the remaining balance by the Sept. / Feb. due date.

Fourth payment: all of the remaining balance by the Oct. / March due date.

- **Summer term**

First payment: one-third of the account (new balance) by the April due date.

Second payment: one-half of the remaining balance by the May due date.

Third payment: all the remaining balance by the June due date.

If the student fails to pay the minimum amount due each month, the account will be considered past due, and the student must contact the Business Office to set up a satisfactory alternate payment plan. You will be charged \$25 for each returned payment.

Your Billing Rights – Keep this notice for future use

This section contains important information about the student's rights and the College's responsibilities under the Fair Credit Billing Act.

Presentation College must be notified in case of errors or questions about the student's billing statement.

If the billing statement contains an error, or if more information is needed about a transaction on the billing statement, the student must write the College (on a separate sheet) at the address listed on the billing statement as soon as possible. The College must receive written notice no later than 60 days after the College sent the student the first billing statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights.

The letter should contain the following:

- a. The student's name and account number;
- b. The dollar amount of the suspected error;
- c. A description and explanation (if possible) of the error and why it exists;
- d. If more information is needed, send a description of what the student is not sure about.

Presentation College must acknowledge the student's letter within 30 days, unless the error has been corrected within that time. Within 90 days, the College must either correct the error or explain why the billing statement was correct.

After Presentation College receives the student's letter, the College cannot try to collect any amount the student questions, or report the student as past due. The College can continue to bill the student for the amount in question, including **FINANCE CHARGES**, and the College can apply any unpaid amount against the student's credit limit. The student does not have to pay any questioned amount while the College is investigating, but the student is still obligated to pay the parts of his/her bill that are not in question. If it is discovered that the College made a mistake on the student's billing statement, the student will not have to pay any **FINANCE CHARGES** related to the amount in error. If the College didn't make a mistake, the student may have to pay **FINANCE CHARGES**, and the student will have to make up any missed payments on the questioned amount. In either case, the College will send the student a billing statement of the amount the student owes and the date that it is due.

If the student fails to pay the amount that the College thinks the student owes, the College may report the student as past due. However, if the College's explanation does not satisfy the student and the student writes to the College within 10 days telling the College that the student still refuses to pay, the College must tell anyone the College reports the student to that the student has a question about his/her billing statement. The College must tell the student the name of anyone the College reported the student to. When the matter has been settled between the student and College, the College must tell anyone the College had reported the student to, that the dispute has been settled.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill is correct.