



Summer 2017 Monthly Payment Plan Agreement

Under the Monthly Payment Plan, I, _____ will pay my obligation in monthly installments. I will pay at least one-third (1/3) of my Summer 2017 semester balance on or before April 15, 2017. As of the 15th day of each of the two following months, the College will figure my new balance due by taking my balance owed on the 15th 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.

Payments are due by the following dates: April 15th, May 15th, and June 15th. Please make payments through the Student Portal, or by calling the business office on or before the payment dates.

***Example on How to Calculate Each Payment**, assume Jane Smith has a balance of \$2,500 on April 15th. Additionally, a course fee of \$75 is added on May 6th. Jane received an additional scholarship of \$100 from her high school on June 1st. This is how her payments are calculated:*

April 15: $(\$2,500 / 3) = \834

May 15: $(\$1,666 \text{ beginning balance} + 75 \text{ course fee}) / 2 = \870.50

June 15: $(\$870.50 - \$100 \text{ scholarship}) = \770.50

****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 late fees will be assessed to my account if any 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