



STUDENT ACCOUNT BALANCE PAYMENT PLAN AGREEMENT

One Technology Drive
Linn, Missouri 65051

Phone 573-897-5121
Fax 573-897-4656
www.statetechmo.edu

Student's Name: _____

TOTAL STUDENT ACCOUNT BALANCE \$ _____

Student ID: _____

Cell Phone: (_____) _____

PAYMENT DATE	PAYMENT AMOUNT

PLAN OPTIONS

FALL - 4 payments - August 1 to November 1

FALL - 3 payments - September 1 to November 1

SPRING - 4 payments - January 1 to April 1

SPRING - 3 payments - January 1 to March 1

SUMMER - 3 payments - May 1 to July 1

OTHER PLAN - _____ Payments

STUDENT ACCOUNT BALANCE PAYMENT PLAN AGREEMENT TERMS

This agreement will remain in force unless revoked by State Technical College of Missouri (State Tech).

I understand that all charges on my account must be paid in full before financial aid funds received by State Tech on my behalf are disbursed directly to me.

I further understand that failure to pay any agreed upon installment by the due date may result in my enrollment being cancelled without notice.

I further understand and agree to the following:

- The monthly payment is due the 1st of each month.
- I may pay more than the monthly payment at any time.
- If my payment is not received at State Tech by the 15th of the month it is due, a 2% late fee will be assessed on the balance.
- If I fail to make any scheduled payment when due, the entire amount of the unpaid charges and interest due under this agreement will become immediately due and payable.
- Changes in my schedule could result in a change to my estimated financial aid and/or a change in the the amounts due on my payment plan.
- The College reserves the right to deny credit for future semesters.
- The College may make changes in the terms of this agreement by mailing a written notice of any such changes prior to their effective dates as prescribed by law and that any such amendments shall apply to outstanding balances on my account as well as to future transactions.

I have read and agree to the Terms of this Agreement.

I hereby apply for credit and will pay per the terms of my chosen payment option. This agreement is executed in compliance with the Missouri Consumer Protection Act and Federal Truth-in-Lending laws.

STUDENT'S SIGNATURE _____ DATE _____

STATE TECH REPRESENTATIVE SIGNATURE _____ DATE _____

Non-Discrimination Policy. It is the policy of State Technical College of Missouri to provide equal educational opportunities for all people regardless of race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, gender identity and expression, family responsibilities, political affiliation, disability, source of income, place of residence or business, and veteran status.

TERMS OF CREDIT AGREEMENT

The payment of all tuition, fees, and other charges becomes an obligation upon registration at State Technical College of Missouri. Federal Truth-in-Lending laws require complete disclosure of the terms and conditions controlling payment of the student's obligations. In order to comply with those federal statutes and regulations, the College requests that the student carefully review the following disclosures, terms and conditions before signing this agreement.

This payment agreement will cover the student's financial obligations to the College for so long as the student continues to incur obligations to the College and/or has an outstanding balance on his/her account. If the student signs more than one payment agreement and disclosure statement, the agreement and statement which was last executed shall control the payment of the student's financial obligations to the College. This agreement and disclosure statement supersedes all tuition agreements previously signed by the student, but does not relieve the student of any financial obligations incurred with the College in prior semesters. The College reserves the right to modify the terms and conditions of this payment agreement, prior to registration for any semester, by sending a written notice to the student at his/her last known billing address. The student is responsible for providing the Records Office with his/her billing address and phone number. The student shall inform the Records Office of any changes to his/her billing address or phone number.

A student with a balance on his/her account on the billing date of any month will receive a monthly statement with the amount owing designated as the new balance. Payments, credits, or changes received or made after the billing date will be reflected on the student's next monthly statement.

The College will use a monthly periodic rate of 2%, which corresponds to an ANNUAL PERCENTAGE RATE of 24% to compute the FINANCE CHARGE. The College figures the FINANCE CHARGE on the student's account by applying the periodic rate to the adjusted balance of the student's account. The adjusted balance is equal to the previous balance shown on the monthly statement less any payments and credits received by the due date shown on the statement. The student may pay the new balance in full at any time. If the new balance shown on the monthly statement is paid by the due date listed on the statement, the student will incur no FINANCE CHARGE.

If the full payment is not made by that date, a FINANCE CHARGE is imposed on the balance of the account. Interest Charge Example: interest will be charged on 10/15 for balances on 9/15 with credits applied through 10/15.

The student shall pay any prior obligations due on his/her account prior to the completion of registration, except as specifically provided for in this agreement. An account that has a delinquent balance at the time the student schedules classes for the following semester prohibits the student from completing the registration process until the account is paid in full. Any changes in the student's financial obligations to the College, caused by a change in schedule or in aid for the semester, will be itemized in the monthly billing statement. The College reserves the right to terminate the student's privilege of paying on his/her account under any deferment plan. In the event of such a termination, the entire balance shall be immediately due and payable.

The College has the right to take steps to collect the balance, including, but not limited to, the following: prohibiting the student from scheduling classes for the following semester; withholding course credits; academic transcripts, and diploma until the balance is paid; turning over the student's account to a collection agency; and taking legal action to collect the balance due. The student authorizes the College to release financial information about his/her account to those concerned with collecting the balance owing. If the College incurs any expenses in collecting the student's account, the student shall pay all the College's cost of collection. This includes, but is not limited to, a collection agency fee of 23% and/or reasonable attorney's fees.

DISCLOSURE STATEMENT

Federal regulations concerning the Truth-in-Lending Act require the following technical disclosure of terms of payback and credit.

The payment of a Student's obligation to the College will be governed by the Student Credit Application, Payment Agreement, and Disclosure Statement printed above, which each student will be required to sign prior to registration. Additional copies of the Agreement are available from the Business Office at State Technical College of Missouri.

Any monthly statement will be sent to the billing name and address furnished by the student if there is a balance on his or her account. If the amount called BALANCE on the statement is paid in full by the DUE DATE shown on the statement no FINANCE CHARGE will appear on your next semester.

Otherwise a FINANCE CHARGE is computed by applying the monthly periodic rate 2% (ANNUAL PERCENTAGE RATE 24%) to the amount of the PREVIOUS BALANCE shown on the current monthly statement after deducting the payments shown on the statement. Any subsequent charges shown on the statement will not be assessed a FINANCE CHARGE until the following billing period. Any credits in the current month's items shall be considered as a payment for the purpose of calculating the FINANCE CHARGE. Any credit appearing as the BALANCE may be refunded to you upon request unless the credit is required by the College.

In case of ERRORS or INQUIRIES about your bill, send your inquiry in writing to the Cashier, State Technical College of Missouri, One Technology Drive, Linn, MO 65051 and include student name, and a description of why you believe that statement is in error.

You remain obligated to pay the parts of your bill not in dispute, but you do not have to pay any amount in dispute until such time as the College has either corrected the error or explained why the College believes that the bill was correct. During the same time, the College may or may not take any action to collect disputed amounts or reported disputed amounts as delinquent.

You may also call the Cashier (573-897-5121) for an explanation, but if you are not satisfied, your notice in writing must reach the College within 60 days after the monthly statement was sent in order to preserve your rights under the Truth-in-Lending Act.

This is a summary of your rights: a full statement of your rights and the College's responsibilities under the Federal Fair Credit Billing Act will be sent to you upon request.