

STATE TECHNICAL COLLEGE OF MISSOURI STATEMENT OF FINANCIAL RESPONSIBILITY

This agreement will cover the student's financial obligation to State Technical College of Missouri (State Tech) for so long as the student continues to incur obligations to State Tech and/or has an outstanding balance on his/her account. This agreement supersedes all prior understandings, representations, negotiations and correspondence between the student and State Tech, constitutes the entire agreement between the parties with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. This agreement may be modified by State Tech if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification. I understand and agree that if I am younger than the applicable age of majority when I execute this agreement that the educational services provided by State Tech are a necessity, and I am contractually obligated pursuant to the "doctrine of necessities".

By executing this agreement, I understand that when I register for any class or receive any service from State Tech, I accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of my registration and/or receipt of services. I further understand and agree that my registration and acceptance of these terms constitutes a promissory note agreement (i.e., a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. §523(a)(8)) in which State Tech is providing me educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.

I understand and agree that State Tech uses e-mail as an official method of communication with me, and that therefore I am responsible for reading the e-mails I receive from State Tech on a timely basis. I understand that State Tech uses electronic billing as its official billing method, and therefore I am responsible for viewing and paying my student account balance available on the online student portal by the scheduled due date. I further understand that failure to review my balance on the online student portal does not constitute a valid reason for not paying my balance on time.

I understand and agree that I am responsible for keeping State Tech records up to date with my current physical addresses, email addresses, and phone numbers. I understand that changes to the information must be communicated to the State Tech records office. Upon leaving State Tech for any reason, it is my responsibility to provide State Tech with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to State Tech.

I understand and agree that if I fail to pay my student account balance or any monies due and owing State Tech by the scheduled due date, State Tech will place a financial hold on my student account, preventing me from registering for future classes, requesting transcripts, or receiving my diploma.

I understand that administrative, clerical or technical billing errors do not absolve me of my financial responsibility to pay the correct amount of tuition, fees and other associated financial obligations assessed as a result of my registration at State Tech

I understand and agree that if I fail to pay my student account balance or any monies due and owing to State Tech by the scheduled due date, State Tech will assess late payment and/or finance charges on the past due portion of my student account until my past due account is paid in full. State Tech will use a monthly periodic rate of 2%, which corresponds to an ANNUAL PERCENTAGE RATE of 24% to compute the FINANCE CHARGE. State Tech calculates finance charges by applying the monthly periodic rate to the past due balance of a student account. The past due balance is equal to the prior month end balance reflected on the student account less any payments or credits received on or before 15 days from the first day of the month. If the current balance reflected on the student account or the agreed upon scheduled monthly payment is paid on or before 15 days from the first day of the month, the student will incur no FINANCE CHARGE. If the current balance reflected on the student account or the agreed upon scheduled monthly payment is not paid on or before 15 days from the first day of the month, a FINANCE CHARGE is imposed on the outstanding balance of the account. Finance charges will be compounded on a monthly basis and charged on the entire amount thereafter.

If any payment I make on my student account is returned for any reason, I agree to repay the original amount of the payment plus a returned payment fee of \$40. Returned payments of any kind that remain unpaid for greater than 30 days may be referred to the Osage County Prosecutor's Office for collection. State Tech reserves the right to deny check-writing privileges to any student with repeated or egregious attempts to pass a bad check. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with State Tech may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at State Tech.

Delinquent accounts occur when the payment terms on a student's account have not been met. State Tech has the right to take steps to collect the balance, including, but not limited to, the following: prohibiting the student from registering for classes, 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 State Tech to release financial information about his/her account to those concerned with collecting the balance owed. I understand and accept that if I fail to pay my student account balance or any monies due and owing State Tech by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, State Tech may refer my delinquent account to a collection agency. I further understand that if State Tech refers my student account balance to a third party for collection, I will be responsible for all collection fees incurred by State Tech including a collection agency fee and/or reasonable attorney's fees. The collection fee will be calculated at the maximum amount permitted by applicable law, but not to exceed 33.33% of the amount outstanding. I also understand that my delinquent account may be reported to one or more of the national credit bureaus.

I authorize State Tech and its agents and contractors to contact me at my current and any future cellular phone number(s), email address(es) or wireless device(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to State Tech or to receive general information from State Tech. I authorize State Tech and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me. Furthermore, I understand that I may withdraw my consent to call my cellular phone using automated telephone dialing equipment by submitting my request in writing to the State Tech Financial Services Coordinator or in writing to the applicable contractor or agent contacting me on behalf of State Tech.

If I decide to withdraw from State Tech, it is my responsibility to formally notify the Registrar's Office and to follow proper procedures when withdrawing. Failure to pay fees, failure to receive financial aid, failure to attend class or refusing financial aid does NOT constitute an official withdrawal from State Tech and does not absolve me of my financial responsibility. I understand and agree that if I drop or withdraw from some or all of the classes for which I registered, I will be responsible for paying all or a portion of tuition and fees in accordance with the refund schedule published in the College catalog. I have read the terms and conditions of the published refund schedule and understand those terms are incorporated herein by reference. If some or all of my financial aid is revoked because I dropped or failed to attend class, I agree to repay all revoked aid that was disbursed to my account, resulted in a credit balance and refunded to me.

I agree to allow State Tech to apply financial aid I receive, including federal Title IV financial aid (except Federal Work Study wages) to any and all charges assessed to my account at State Tech including but not limited to tuition, fees, campus housing and meal plans, parking tickets, service fees, fines, bookstore charges, and prior year charges (up to the amount limited by federal regulations). Title IV financial aid includes aid from the Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Direct Loan, PLUS Loan, and Perkins Loan. I may rescind this authorization of Title IV funds application at any time by notifying the Financial Services Coordinator in writing. If authorization is rescinded, charges other than tuition, mandatory fees and room and board must be paid with other resources. Changes in authorization are effective on the date they are received.