

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 ()	UST ID:		

The student must notify the University of any change in his/her billing address or employer information

Student Signature	Parent or Guardian Signature <small>If the student is under the age of 18, a parent or guardian signature is required.</small>	Date
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At the University of St. Thomas (hereafter referred to as “the University”) 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 CHARGES**. To comply with these regulations, the University 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.

The **FINANCE CHARGE**, if any, is computed by applying the monthly periodic rate of 1.1% (**ANNUAL PERCENTAGE RATE OF 13.2%**) to the amount of the previous balance shown on the monthly eBill statement after deducting the payments received or credits applicable to the previous balance on or before the eBill statement due date. Financial Aid will be allocated to the term 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 University.

THE UNIVERSITY OF ST. THOMAS DOES NOT ISSUE PAPER BILLING STATEMENTS. All students with account activity will receive monthly eBill notifications sent to their UST email address.

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

An eBill statement, sent the beginning of each term, will itemize the student’s payment obligations to the University including but not limited to the following: tuition, room, board, course fees, activity fees, and insurance charges. The eBill statement will also itemize any credits know at that time due the student for the term, such as grant or loan aid, the down payment 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 eBill statement.

The University 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 eBill 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, an automated message will be generated and a notification will be sent to you. If a satisfactory repayment plan is not made, the entire balance shall be immediately due and payable. The University has the right to take steps to collect the balance including but 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 students 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 University, and those concerned with collecting the balance owed, to use all telephone numbers provided by the student. This includes cell phones as well as the use of auto-dialers to contact the student. The student authorizes the University to release financial information about his/her account to those concerned with collecting the balance owing.

In the event the University has to incur any expenses in collecting the student's account, the student agrees to pay the University's cost of collection. This includes, but is not limited to, a collection agency fee of 5% of the balance owed at the time the account is placed 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 the University for as long as the student continues to incur obligations to the University and/or has an outstanding balance on his/her account.

The student can request a paper copy of the agreement at any time and there is no fee. The student has the right to withdraw consent and can do so by submitting the withdrawal request in writing to the Business Office. In the event consent is withdrawn, access to future registration and any other services will be denied.

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

Extended Payment Plan

Under the Extended Payment Plan, the student will incur no FINANCE CHARGE if the student pays the entire balance due by the eBill statement 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 eBill statement due date. The remaining balance will incur a 1.1% per month FINANCE CHARGE (13.2% ANNUAL PERCENTAGE RATE). The monthly minimum payment shall be calculated as follows.

- **Fall and Spring terms**

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

Second payment: one-third of the remaining balance by the Oct. / Mar. due date.

Third payment: one-half of the remaining balance by the Nov. / April due date.

Fourth payment: all of the remaining balance by the Dec. / May due date.

- **J-Term**

The balance by the Jan. due date.

- **Summer term**

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

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

Third payment: all the remaining balance by the August 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.

Your Billing Rights – Keep this notice for future use

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

The University must be notified in case of errors or questions about the student's eBill.

If the eBill contains an error, or if more information is needed about a transaction on the eBill, the student must write the University (on a separate sheet) at the address listed on the eBill as soon as possible. The University must receive written notice no later than 60 days after the University sent the student the first eBill 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.

The University must acknowledge the student's letter within 30 days, unless the error has been corrected within that time. Within 90 days, the University must either correct the error or explain why the eBill was correct.

After the University receives the student's letter, the University cannot try to collect any amount the student questions, or report the student as past due. The University can continue to bill the student for the amount in question, including **FINANCE CHARGES**, and the University can apply any unpaid amount against the student's credit limit. The student does not have to pay any questioned amount while the University 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 University made a mistake on the student's eBill, the student will not have to pay any **FINANCE CHARGES** related to the amount in error. If the University 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 University will send the student an eBill of the amount the student owes and the date that it is due.

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

If the University does not follow these rules, the University cannot collect the first \$50.00 of the questioned amount, even if the student's eBill was correct.