

St. Norbert College Student Payment and Disclosure Statement



• 100 Grant Street • De Pere, WI 54115-2099 • 1-800-597-3922

IMPORTANT INFORMATION

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

The payment of a student's obligation to the College will be governed by the Student Credit Application, Payment Agreement and Initial Disclosure which each Student will be required to sign prior to registration. Copies of the agreement are available from the Finance Department at St. Norbert College.

A monthly statement will be sent to the billing name and address of 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 LATE PAYMENT PENALTY CHARGE will be assessed. Payments, credits, or charges received or made after the Bill Date will appear on your next statement.

Otherwise, a LATE PAYMENT PENALTY charge is computed by applying the monthly periodic rate of 1% (ANNUAL PERCENTAGE RATE OF 12%) to the amount of the PREVIOUS BALANCE shown on the currently monthly statement after deducting the payments shown on the statement. Any subsequent charges shown on the statement will be assessed a LATE PAYMENT PENALTY until the following billing period. Any credits in the current month's item shall be considered as a payment for the purpose of calculating the LATE PAYMENT PENALTY charge. Any credit appearing as a BALANCE may be refunded to you upon request unless the credit is required by the College as an enrollment or security deposit.

In case of ERRORS or INQUIRIES about your bill, send your inquiry in WRITING to the Finance Department, St. Norbert College, 100 Grant Street, De Pere, WI 54115, and include the student's name, account number, and a description of why you believe the 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 either corrected the error or explained why the College believes the bill was correct. During the same time, the College may or may not take any action to collect disputed amounts or report disputed amounts as delinquent.

You may also call the Finance Department (1-800-597-3922) for an explanation, but if you are not satisfied, your notice in writing must reach the Finance Department within 60 days of the disputed monthly statement in order to preserve your rights under the FEDERAL TRUTH-IN-LENDING ACT.

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

I authorize St. Norbert College to give my account information out to parent(s), guardian(s), and/or spouse upon inquiry. If I DO NOT authorize this access, I will NOTIFY THE COLLEGE IN WRITING.

I furthermore authorize St. Norbert College to apply any of my Title IV Funds, if eligible, to any and all charges incurred by myself resulting in my attendance at St. Norbert College. I also authorize application of these funds to any prior outstanding balance. I understand that this authorization may be rescinded at any time in writing.

This authorization will remain enforce and on file as long as I am a registered student of St. Norbert College.

*******RETAIN A COPY OF THIS DOCUMENT FOR YOUR RECORDS*******

St. Norbert College Student Payment and Disclosure Statement

The payment of all tuition and fees becomes an obligation upon registration at St. Norbert College (hereafter referred to as "the College"). The Federal Truth-in-Lending Act requires 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. If the student has any questions, he/she should call the Finance Department at 1-800-597-3922.

This payment agreement will cover the student's financial obligations to the College for so long as the student continues to incur obligation 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 and housing agreements previously signed by the student. 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 Finance Department with his/her billing address and phone number. The student shall inform the Finance Department 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 on the account are due on or before the 1st of the following month. Payments, credits, or charges received or made after the billing date will be reflected on the student's next monthly statement. Students will not be issued official grade transcripts or be permitted to register for succeeding semesters until such time as all fees have been paid in full, regardless of pay-plan participation.

The College will use a monthly periodic rate of 1%, which corresponds to an ANNUAL PERCENTAGE RATE OF 12% to computer 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 before the 1st of the month. The student may pay the new balance in full at any time. If the new balance shown on the monthly statement is paid before the 1st of the following month, the student will incur no FINANCE CHARGE. If full payment is not made by that date, a FINANCE CHARGE is imposed on the balance of the account.

Prior to the completion of registration, the student shall pay any prior obligations due on his/her account. 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. A billing statement, sent at the beginning of each semester, will itemize the student's payment obligations to the College, including but not limited to, the following: tuition, room, board, course fees, activity fees, etc. The statement will also itemize any credits known at that time due to the student for the semester, such as grant or loan aid, down payments made, etc. Any changes in the student's financial obligations 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 the deferment plan or a monthly payment plan. 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 1st of the month shall result in the account being handled as a delinquent account as explained below.

Delinquent accounts occur when the payment terms on a student's account have not been met. When an account becomes past due, the computer will generate a past due notice on the student's monthly billing statement. Within 30 days after this past due notice has been received, the student shall make arrangements for payment with

the Finance Department. If a satisfactory plan is not made, 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 and/or reasonable attorney's fees.

PAYMENT PLANS

Deposits and/or down payments may be required prior to each semester. The student will be notified if a down payment is applicable. They are not subject to the payment plans listed below. The College offers the following options for fee payment.

1. STANDARD PAY PLAN

Under the Standard Pay Plan, the student shall pay all charges due on his/her account by August 1st for the first semester and January 1st for the second semester. The student will incur no FINANCE CHARGE if the student pays the entire balance in-full when due. If full payment is not made by the dates specified, a FINANCE CHARGE will be imposed on the balance due and the account will be treated as delinquent.

2. MONTHLY PAYMENTS

Payment of each semester's fees through a contractual agreement with Tuition Management Systems (TMS). Information on this payment plan may be obtained by contacting the College Bursar in the Finance Department.

The following refund policy will be in effect for the academic year:

<u>Tuition</u>	<u>Room</u>
100% withdrawal before classes begin	90% withdrawal within 1 st week
90% withdrawal within 0-2 weeks	80% withdrawal within 2 nd week
50% withdrawal within 2-4 weeks	60% withdrawal within 3 rd week
25% withdrawal within 4-8 weeks	40% withdrawal within 4 th week
0 withdrawal after 8 th week	20% withdrawal within 5 th week
	0 withdrawal after 5 th week

Board

Prorated based on number of weeks and amount of flexible meal dollars used.

All past due amounts, including such charges as bookstore, library, parking fines, damage charges, special course fees, etc, are subject to a one percent per month (12% annual) late payment penalty. Students will not be issued official grade transcripts or permitted to register for succeeding semesters until such time all fees have been paid-in-full. Diplomas will not be issued unless all fees have been satisfied and exit requirements (Direct Stafford and Perkins Loan recipients) have been met.

I understand that all full-time registered students of St. Norbert College are required to be covered under a health insurance plan. I will automatically be enrolled in the Student Health Plan and a premium fee will be assessed to my student tuition account unless an on-line waiver is completed AND the student's insurance meets the requirements stated on the waiver.

***This copy is to be signed and returned to the Finance Department, St. Norbert College, 100 Grant Street, De Pere, WI 54115.

This agreement shall remain in effect for the duration of the individual's enrollment at St. Norbert College.

Student Name _____	Parent or Guardian _____
ID# _____	Soc. Sec. # _____
Address _____	Address _____
City/State/Zip _____	City/State/Zip _____
Student Signature _____	Date _____
Signature _____	Date _____
Signature of Notary	Notary Expiration Date

Parent or Guardian/Cosigner must have signature notarized