

**Application\Promissory Note**

Name \_\_\_\_\_

Student ID \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

**For Academic Year 2020-2021**

Sign below if you are enrolling in the Student Installment Payment Plan for (Circle One)

*Fall*

*Spring*

*Summer*

**The first installment payment, which includes the \$40 plan fee, must be received at the Business Office on or before your stated due date. A \$50 late fee will be applied to each missed payment. After the second missed payment, you will be disenrolled from the Student Installment Payment Plan.**

I, the undersigned, have read and understand all of the provisions of the Student Installment Payment Plan as defined below and hereby promise to pay all fees and charges applied to my account.

I further understand that delinquent balances will be reported to the Ohio Attorney General and/or Credit Bureaus and alternate collection agencies, and if I fail to pay, legal action could be taken against me. In addition, I may be assessed and required to pay any cost incurred in the collection process of my account, including, but not limited to late charges, collections, and litigation costs.

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date

<i>Term</i>	<i>Initial Payment Due</i>	<i>Next Installment Due</i>	<i>Next Installment Due</i>	<i>Next Installment Due</i>
Fall	August 24	September 14	October 12	November 6
Spring	January 6	February 1	March 1	April 1
Summer	May 24	July 1	August 1	-----

**Terms and Conditions of Student Installment Payment Plan**

**Student Installment Payment Plan**

The Business Office will offer an in-house Student Installment Payment Plan (SIPP). SIPP is a way to spread your fees, including tuition, university housing, and other fees over four installments. Books, personal expenses

and non-university housing are not included. A *non-refundable application* fee of \$40 is assessed each semester for students utilizing the plan and is paid with the first installment.

Installment payments can be made online with debt or credit card (Visa, MasterCard, Discover, and American Express). Check and money order payments can also be mailed or paid in person to the business office.

Students are encouraged to sign up for the Student Installment Payment Plan with the Business Office. Students can also enroll by completing the [SIPP Application/Promissory Note \(PDF\)](#) and returning the completed form along with the initial payment and application fee to the Business Office. Students must be current with their student account fees before they are eligible to enroll in the plan. All students interested in this option should pay close attention to the [installment due dates](#) listed on the contract.

**Penalties for late payment include, but are not limited to: a \$50 late fee for each missed payment; a “halt” being placed on your student account, which will prevent registration changes and transcript availability; and removal from the payment plan after two missed payments.** Read through the SIPP Frequently Asked Questions (listed below) to find out more about the installment plan’s terms and conditions.

### **Frequently Asked Questions**

- **What are the enrollment periods and subsequent installment payment due dates for Students Installment Plan?**

#### *Fall (4 Payments)*

**Enrollment Period: Early July through August 24** (Note: One-fourth of fees must be paid along with \$40.00 Non-refundable application fee at time of enrollment)

**Initial Payment Due:** August 24

**Next Installment Due:** September 14

**Next Installment Due:** October 12

**Final Installment Due:** November 6

#### *Spring (4 Payments)*

**Enrollment Period: Mid-November through January 4** (Note: One-fourth of fees must be paid along with \$40.00 Non-refundable application fee at time of enrollment)

**Initial Payment Due:** January 6

**Next Installment Due:** Feb 1

**Next Installment Due:** Mar 1

**Final Installment Due:** Apr 1

#### *Summer (3 Payments)*

**Enrollment Period: Early April through May 24** (Note: One-third of fees must be paid along with \$40.00 Non-refundable application fee at time of enrollment)

**Initial Payment Due:** May 24

**Next Installment Due:** July 1

**Final Installment Due:** August 1

- **What if I am receiving Financial Aid?**

Students receiving financial aid are still eligible for the student installment payments plan. The total amount of financial aid that has been approved by the Office of Financial Aid is deducted before the amount of your payment is determined. *The first installment cannot be paid by your financial aid.*

If the amount of financial aid for the semester exceeds the amount which owed on your account, a refund will be issued as outlined on the financial aid award letter. For more information about financial aid, please visit the Financial Aid Web Site.

- **What if I drop a class or withdraw from school?**

If you drop or withdraw during refund period (end of the first week of class), you may receive a refund. If you withdraw after the refund period ends, you must still make the second and third installments. Since no refund is due, your outstanding balance must be paid.

If you receive federal financial aid, including loans, contact the Office of Financial Aid **before** you withdraw from classes. The Federal Refund Policy affects students receiving federal financial aid and withdrawing from classes. Withdrawal most likely will result in a balance being owed to the University.

- **What if I miss a payment or make a late payment?**

**It is your responsibility to know when payments are due and to pay them on time.**

If your second or third payment is not received by its due date, you will be assessed a \$50 late fee for each payment. A **HOLD** will be placed on your account which will prevent adding or dropping classes and your ability to receive an official university transcript. (Your registration will not be cancelled nor will any classes be dropped.) If your check is returned from the bank, a \$30 returned check fee will be assessed in addition to the \$50 late fee. Late fees and penalties must be paid first before any payment will be applied to the outstanding balance.

- **What if I default on my payments?**

**If you miss two consecutive payments, you will be removed from the payment plan, and the balance due on your student account will become payable at once.** An administrative **HOLD** will remain on your account and the university/college may withhold further services. Should you register in a subsequent semester, you may be administratively Withdrawn (Non-Payment Deregistration) and any refund due to you will be applied to the outstanding balance of this plan. Delinquent balances will be reported to the Ohio Attorney General and/or credit bureau(s) and if you fail to repay the plan as agrees, legal action could be taken against you. In addition, you may be assessed and required to pay any costs incurred in the collection process of this plan including, but not limited to, late charges, collections, and litigations costs.