

## Payment Terms Agreement

Term <<TERM>> \* Summer Term(s) acceptance is included with the Fall term

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### SU PAYMENT TERMS AGREEMENT

At the time of registration for any semester or term, every student is required to accept the Southwestern University Payment Terms Agreement below. **If the Agreement is declined, registration will not be allowed.**

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### TERMS

I, <<STUDENT>>, acknowledge that enrolling for courses at SU constitutes a financial obligation to the University. I understand that it is my responsibility to withdraw from the University by contacting the Center for Academic Success, prior to the first official University class day for any semester or term to avoid financial obligation.

*NOTE: Dropping courses or withdrawing from the University **does not** relieve a student of their financial obligation to the University for any unpaid charges (including financial aid adjustments) incurred for the related semester or term. The University will submit for collection any delinquent balance and I will also be responsible for any and all collection costs or fees added to the balance.*

I hereby agree to pay the balance of my tuition and fees by one of the two options stated in this Agreement.

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### OPTION 1

I may choose to pay and/or use financial aid to pay my balance in FULL prior to the first day of classes for any semester or term.

#### **I understand that:**

Changes in my class schedule may affect my charges and my financial aid award amounts.

If I add a class, I will pay and/or use financial aid to pay the FULL amount due for the added class on or prior to the last day of late registration as stated in the academic calendar.

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### OPTION 2

I may choose to pay my balance using Southwestern University's Payment Plan, administered by ECSI, which provides an interest free, convenient and flexible payment options.

#### **By doing so I understand that:**

I must **enroll for this option online at [www.southwestern.edu/aid/payment.php](http://www.southwestern.edu/aid/payment.php).**

There is a worksheet available at the site above that I can use to help in determining the payment plan amount by estimating my educational expenses and including my awarded financial aid.

There is a \$40 nonrefundable payment plan fee due at the time of enrollment.

Payments are due on the first of the month and are considered late after the 15th of the month for all payment plans. In the event that full payments are not received for two months in a row, the Payment Plan will be automatically canceled and the full unpaid amount becomes immediately due to Southwestern University.

The fees stated in this Agreement are subject to change without prior notice.

If I increase my credit hours **after** enrolling in the payment plan or make other changes that affect my student account balance,

- I must pay for the added classes or charges in full OR,
- Contact the **Business Office** to determine any necessary adjustment to my payment plan.

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### **THIRD PARTY BILLING (e.g. Texas Tomorrow Funds)**

#### **I understand that:**

It is my responsibility to submit to the Business Office any third party letter of credit or payment Agreement at least one week prior to the beginning of a semester or term.

The University may apply advance credit to my student account, based on the terms of the letter/Agreement, if applicable.

The University will bill the third party after the last day to withdraw from a semester or term and receive a refund.

I am responsible for any portion of charges that are not paid by the third party and that the balance must be satisfied before I will be allowed to register for future semesters or receive official University transcripts.

Receipt of third party benefits may affect my financial aid award and could result in an adjustment of my awards.

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### **ADDITIONAL ACKNOWLEDGEMENT**

#### **I understand that:**

1. **Regardless of the Payment Option chosen above, if I fail to make full payment of tuition and fees, including any adjustments, by the due date that my account will be put on hold. This hold will not allow me to register for classes for future semesters or to receive an University transcript until full payment is received. I may also be denied credit for work done that semester.**
2. The University will turn over for collection any delinquent balance and I will also be responsible for any and all collection costs or fees added to the balance.
3. That my student account is considered by Southwestern University, a non-profit institution of higher learning, to be an educational loan made to me to assist in the financing of my education and, therefore is not dischargeable under the United States Bankruptcy Code.

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**Accept**