

By signing this payment plan agreement you certify and agree that: I/We have read the foregoing payment plan agreement and accept its terms. I/We have **retained a copy** of this payment plan agreement for my/our records. I/We give the authority to the University to investigate my/our credit background, through the services of a credit reporting agency, information bureau or other legal agency at any time, at the option of the University. I/We give authority to the University to report any and all information relating to the status of the account related to this payment plan agreement to such credit reporting agency, information bureau or legal agency.

I/We understand that upon default of any, or all of the terms and conditions of this payment agreement and upon submission of a notice of default by the University, to all signers, at their last known address, the full amount due including, but not limited to, charges, fees, interest, penalties, the costs will immediately become due, at the option of the University. Further, I/We will be liable for attorney fees, and/or actual or reasonable collection costs which may be added to the total amount due. I/We understand the University has the option of enforcing collection, upon default, from any, or all, signers of this payment plan agreement without any rights to enforce collection from any other signer.

Term: **Spring Summer Fall** (circle one) Year \_\_\_\_\_ Student ID# \_\_\_\_\_

Date	Student Signature
Address	
City/State/Zip	
Print Name	Phone

Date (If student is under 18 years of age a Parent/Guardian must sign) Relationship Effective as of 6/01/08

\_\_\_\_\_ Relationship \_\_\_\_\_ Effective as of 6/01/08

**DETACH SIGNED APPLICATION AND RETURN WITH REQUIRED DOWN PAYMENT**

**Payment Plan Agreement Terms & Conditions**

Effective as of 6/01/08

- 1. EXTENSION OF PAYMENT TERMS** The University of Akron (University) agrees to extend to the Student, a payment extension for the term beginning on the date the Student(s) or a dependent or ward of the Student(s) is accepted by the University as a student, for the payment of fees imposed upon the student by the University for tuition and fees associated with educational benefits at or through the University.
- 2. LIABILITY** All Student(s), jointly and severally, assumes (assume) liability for, and agree to pay, at such place and time as the University designates, all extensions of payment terms and charges in accordance with current payment schedule and schedule of charges as set forth on The University of Akron website and as amended from time to time by the University. All signers to this instrument are equally responsible for performance of the obligations of this payment plan agreement as set forth.
- 3. PAYMENT PLAN EXTENSION LIMIT** The University reserves the right to limit the amount of payment extensions authorized to the Student(s). Student(s) shall not incur extensions of payment in excess of the amount specifically authorized by the University from time to time. The University reserves the right to refuse to extend payment plans, for any reason, to any student at any time. No liability or damage claim is created from any such dishonor or refusal of payment extension(s) as established by this payment plan agreement.
- 4. ENTIRE BALANCE DUE** All obligations shall become immediately due and payable, without notice, at the option of the University in the event of, (1) the death, insolvency, or failure (default) to pay this obligation or any other obligation of the Student(s) to the University, (2) the institution of garnishment or attachment proceedings involving Student(s), (3) any breach of, or default in, the performance of this payment plan agreement, or (4) if in the judgment of the Student, for any reason, any Maker is unwilling or unable to perform according to the terms of this payment plan agreement. Failure to assert any, or all, of the rights available to the University, against any, or all, of the signers of this payment plan agreement, shall not be considered a waiver of those rights.

**5. PAYMENT SCHEDULE & SCHEDULE OF CHARGES.** Student(s) agrees (agree) to make payments in accordance with the following:

A. **To begin a Payment Plan Agreement** - submit the required down payment and this signed payment plan agreement, by the close of business on the due date. **You will be assessed a \$30.00 non-refundable application fee which will be billed with your first installment.** You understand that if a change to your schedule is made, it is your responsibility to pay the adjusted amount. Adjustments to your account will be spread equally over the remaining unbilled installments that have future due dates. **All prior obligations and prior term payment plan agreement must be paid in full before next term payment plan agreement will be approved.** Payment Plan Agreement payment dates and amounts can be viewed or printed via the web at [www.uakron.edu](http://www.uakron.edu). After accessing Zipline, enter student UANET ID and password. Click on the *Student* tab, then on *Finances*, and choose *Account Summary*. It is [the Student(s)] responsibility to know when payments are due and to pay on time.

I understand that I may not receive a paper invoice via the mail.  
I agree to pay the amount owed subject to the terms of the Payment Plan agreement, and any charges in the amount due based on my adding or dropping classes.

I will be assessed a \$25.00 late charge for each partial or full payment made after the established due date.

<b>Total Registered Hours</b>	<b>Required Down Payment</b>
Less than 12	\$500.00 •
12 or Greater	\$1000.00 •

• If, you have anticipated financial aid appearing on your account that covers, or exceeds the required down payment, no down payment is required. You **MUST** only sign and submit the payment plan application by the due date. If, your anticipated financial aid does not fully cover the required down payment, submit the difference with your payment plan application.

# Payment Plan Agreement



Office of Student Accounts  
PO Box 2260, Akron, OH 44309-2260  
(330) 972-5100

- B. **Application of Payments** - Payments will be applied as of the date of receipt as follows: (1) to previously billed and unpaid finance charges, (2) to previously billed and unpaid fees and new activity. **Failure to pay any of my installments may subject me to the withholding of transcripts and will prevent me from registering for any future terms at The University of Akron until my account is current, or paid in full.** Refunds from dropped classes will be applied to the Payment Plan Agreement. I also understand and will abide by The University of Akron's refund policy and procedures if I should withdraw from any or all courses. **A withdrawal from a class does not exempt me from charges for that class if refund is less than 100%.** I authorize The University of Akron to apply any funds received from processing any of my student financial aid (such as, but not limited to, the Stafford Loan Program) toward repayment of the Payment Plan.
- C. **Minimum Payment Schedule** - The minimum monthly payment shall be the unpaid net charges from the term divided by the number of monthly billing periods remaining in the term. For purposes of this calculation, net charges shall mean all fees required to be paid for the term less financial aid credits for the term. In the event the Student(s) exceeds any payment extension limit as set forth in Paragraph 3 hereof, the Student(s) will be required to pay the minimum payment due on the account plus the amount in excess of the Student(s) current payment extension limit.

6. **AMENDMENT** The University reserves the right to amend the terms of this payment plan agreement, including, but not limited to each of the provisions in the payment schedule and schedule of charges. Such amendment shall be as the University may from time to time determine and as shall be permitted by law, upon thirty days written notice. Any amended finance charge, application of payment, minimum payment amount or payment percentage will be applicable to present as well as future balances.

7. **INTERPRETATION** This payment plan agreement shall be governed and interpreted by the laws of the State of Ohio, without regard to conflicts of law, and shall be binding on the heirs, executors, administrators, or assigns of the Student(s) and of the University. If any section of this payment plan agreement shall be determined to be invalid, only that section will be invalidated, and the remainder shall be considered to be valid and enforceable.

#### NOTICE TO DEBTOR:

1. See our website for important information regarding your rights to dispute billing errors.
2. **DO NOT** sign this payment plan agreement before you read it or if it contains any blank spaces.
3. You are entitled to a completely filled in copy of this payment agreement. Retain one for your records.
4. You may at any time pay your total indebtedness under this payment agreement without incurring future finance charges
5. This loan is payable on demand.
6. This loan is considered a student loan made for an educational benefit to the Student, Co-Signer, or Guarantor by a non-profit or governmental unit.