

# Monmouth College Student Payment and Disclosure Statement

## **Payment Agreement**

The payment of all tuition and fees becomes an obligation upon registration at Monmouth College. This payment agreement will cover the student's financial obligations to the College for so long as the student continues to incur charges and/or has an outstanding balance on his/her account. The student is responsible for informing the Business Office of any changes to his/her billing address or phone number.

Tuition, room and board charges are billed by semester. **Payments are due August 1<sup>st</sup> for the fall semester and January 1<sup>st</sup> for the spring semester.** A late payment fee of \$100.00 will be assessed, if payment in full or alternative arrangements are not made by the due date. Payment options include cash or check to Monmouth College. Payment may be made via credit card (using MasterCard, Discover, Visa, or American Express with a quoted convenience fee) through the Self-Service portal link on MYMC.

Students who wish to distribute payment over several months may make payment plan arrangements using the Nelnet Business Solutions (NBS) Tuition Payment Plan. Information is available on-line by connecting to: [www.monm.edu/business-office/payment.htm](http://www.monm.edu/business-office/payment.htm) Scroll down and select "NBS Tuition Payment Plan." There is a \$50.00 annual enrollment fee.

Charges including but not limited to library fines, flex dollars, residence hall charges, parking fines, and athletic charges will be applied to the student's account and financial aid will be applied to these charges. Other charges are assessed as they are incurred and payment is due by the 20<sup>th</sup> of the month billed. Students will not be issued official transcripts or a diploma until all fees have been paid in full.

When a student's account becomes delinquent because payments are not made according to these terms, 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 or housing for the following semester; withholding course credits, academic transcripts, and diploma until the balance is paid; turning the student's account over to a collection agency; and, taking legal action to collect the balance due.

The student authorizes Monmouth College to release financial information about his/her account to those relating to the collection of the balance due. Student also agrees to pay collection agency fees, up to 33.33 % of the original principal balance, plus any court and/or reasonable attorney fees resulting from the enforcement of this agreement. Any collection fees stated above are in addition to the principal, fees and interest due on my account. In the event of default, of any of the terms of this agreement, I hereby give to the Monmouth College Controller, or his/her designee, Power of Attorney to apply all monies due me from Monmouth College to any delinquent portion of this note until the principal fees, interest and costs are paid in full. I also understand and agree and authorize Monmouth College to use my social security number for internal and external credit reporting and collection purposes for all charges incurred against this account for the duration of my enrollment at Monmouth College.

If there is a dispute or problem with this agreement then the college will follow the law of the state of Illinois, in which Monmouth College operates.

**I hereby authorize Monmouth College and/or its agents, including attorneys and/or collection agencies, to contact me via cellular telephone and/or all forms of electronic technology (including text messaging and e mail), unless I notify such party in writing to cease such communication.**

## **Credit Balance Refund**

All Federal Student Aid funds including disbursements from federal grant or loan programs will be credited to the student's account to cover charges billed by the college. Unless a student authorizes a school to hold a credit balance, the credit balance must be paid to the student within 14 days of the time the credit balance was created. This form, if signed by student, authorizes Monmouth College to retain a credit balance in place of delivering the credit balance to you automatically. A student may then request a refund of their credit balance at any time and the college will issue a refund check within 14 business days. Regardless of this authorization, any credit balances that exist on the student account at the end of the academic year will be automatically refunded to the student/parent as appropriate if the credit was created from the disbursement of federal funds. Graduates and students not returning to the college will automatically receive refunds of credit balances. A student may withdraw this authorization in writing at any time. Please note that "pending credit balances" are not refundable until the monies have been received and the credit balance actually exists on the student account.

## **Authorizations**

The student authorizes Monmouth College to apply Federal Title IV Funds (eg Federal Pell Grant, Federal SEOG Grant, Federal TEACH Grant, Federal Direct Subsidized and Unsubsidized Loans, and Federal Direct PLUS Loans) awarded to any and all charges incurred while attending Monmouth College. These funds will also be applied to any prior outstanding balance.

## **Release of Financial Information**

Monmouth College adheres to the Family Educational Rights and Privacy Act, wherein the rights of a student who is attending an institution of postsecondary education, or is eighteen years of age, supersedes the authority of the parent(s) to make decisions regarding the student's records or account. If you wish to permit other individuals access to financial records, please authorize proxy via Self-Service.

This agreement I enter at my own will and this agreement shall be governed in interpretation and enforcement at all times by the laws of the State of Illinois (Excepting governing conflicts of laws).

I have read, understand and agree with this Monmouth College Student Payment and Disclosure Statement.

\_\_\_\_\_  
Print Student's Name

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

\_\_\_\_\_  
Cell Phone Number

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number