



900 Viterbo Drive
La Crosse, WI 54601
608-796-3850

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 Viterbo University will be governed by the Accounts Receivable Education Loan Promissory Note and Disclosure Statement, which each student will be required to sign prior to registration. Copies of the agreement are available from the Viterbo University Business Office.

At the beginning of each month, a statement will be sent to the student's primary billing address if there is a balance on his or her account. If the *Amount to Pay* on the statement is not paid-in-full on or before the end of the current billing month, a finance charge will be assessed to your student account. Payments, credits and charges posted to an account after the *Statement Date* will appear on your next statement. Monthly billing updates will be noted in the message section of the statement, located just below the student name and address.

The finance charge is computed by applying the monthly periodic rate of 1.25% (nominal Annual Percentage Rate of 15%) to the amount of the *Balance Forward* on the current month's statement. Any adjustment to the *Balance Forward* during the current month as a result of payments, credits and charges applied to the student account will prompt the new balance to be subject to the monthly periodic rate. All credits in the current month's activity shall be considered as a payment for the purpose of calculating the finance charge.

In case of errors or inquiries about your bill, send your inquiry in writing to the Business Office, Viterbo University, 900 Viterbo Drive, La Crosse, WI 54601, and include the student's name, account number, and a description of why you believe the statement is in error. You may also call the Business Office (608-796-3850 or 1-800-848-3726) for an explanation. If you elect to submit a written inquiry, your notice must reach the Business Office within 60 days after the monthly statement was sent in order to preserve your rights under the Federal Truth-In-Lending Act.

You remain obligated to pay the parts of your bill not in dispute, while payment for the amount in dispute will be required at such time as the University has either corrected the error or explained why the University believes the bill was correct. During the same time, the University may or may not take any action to collect disputed amounts or report disputed amounts as delinquent.

This is a summary of your rights according to the Fair Credit Billing Act (FCBA) – a full statement of your rights and the University's responsibilities under the FCBA will be sent to you upon request.

I understand that written authorization must be submitted to Viterbo University in order to provide my account information to a third party such as a parent(s), guardian(s), and/or spouse upon inquiry. The authorization must specifically name the individual or individuals whom you are granting access to your account information.

I furthermore authorize Viterbo University to apply any of my Title IV Funds, if eligible, to any and all charges incurred by myself resulting in my attendance at Viterbo University. I also authorize application of these funds to any prior outstanding balance.

This authorization will remain in force and on file as long as I am a registered student of Viterbo University.

*******PLEASE CONTACT THE VITERBO UNIVERSITY BUSINESS OFFICE TO OBTAIN A COPY OF THIS DOCUMENT FOR YOUR RECORDS*******

VITERBO UNIVERSITY
ACCOUNTS RECEIVABLE EDUCATION LOAN PROMISSORY NOTE

The obligation to pay for all tuition and fees becomes effective upon registration at Viterbo University (hereafter referred to as "the University"). 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 University requests that the student carefully review the following disclosures, terms, and conditions before signing this Accounts Receivable Education Loan Promissory Note. If the student has any questions, he/she should call the Viterbo University Business Office at 608-796-3850 or 1-800-848-3726.

This payment agreement will cover the student's financial obligations to the University for so long as the student continues to incur obligations to the University 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 University. This agreement and disclosure statement supersedes all tuition agreements previously signed by the student. The University 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. Students may also be notified of these changes through email and are responsible for regularly checking their university issued email account for billing updates, notices and modifications. The student is responsible for providing the Registrar's Office with his/her billing address and phone number and shall inform the Registrar's Office of any changes to this contact information.

An estimated billing statement, sent before the start of each semester, will itemize the student's payment obligations to the University, including but not limited to the following: tuition, room, board, course and lab fees, technology and 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, deposits, down payments, etc. Returning students will be provided a copy of the tuition and fee schedule prior to the start of a new academic year; new students will be provided this schedule at an orientation session. The tuition and fee schedule can also be found by accessing the University's website using the following web address: <http://www.viterbo.edu/studentinformation.aspx>. Any changes in the student's financial obligations caused by a change in registration or in financial aid for the semester will be itemized in the monthly billing statement. In addition to the charges itemized on the estimated billing statement, other charges that are billable and collectable by the University include, but are not limited to, bookstore charges, library fines, parking tickets, residence hall behavioral fines and damage charges, NSF fees, meal plan flexible dollars, etc.

The University will use a monthly periodic rate of 1.25%, which corresponds to a nominal annual percentage rate of 15%, to compute the finance charge. The University figures the finance charge by applying the periodic rate to the previous month's *Balance Forward* on the billing statement. Any adjustment to the *Balance Forward* during the current month as a result of payments, credits and charges applied to the student account will prompt the new balance to be subject to the monthly periodic rate. All past due amounts, including such charges as bookstore, library, parking tickets, damage charges, behavioral fines, special course fees, etc, are subject to a finance charge. The student may pay the new balance in full at any time. If the amount due shown on the monthly statement is paid before the last day of the month, the student will incur no finance charge. If full payment is not made by that date, a finance charge is imposed on the student's account. A student with a balance on his/her account on the first billing day of any month will receive a monthly statement with the balance owing designated as the *Amount to Pay*. Payments, credits, or charges posted to an account after the statement date will be reflected on the student's next monthly statement.

Viterbo University reserves the right to terminate registration and withdraw a student if full payment of any past due balance is not received within the first three days of a new semester. In the event of such a termination, the entire balance shall be immediately due and payable, including tuition and fees for the current semester. The student's failure to pay the entire past due balance will result in the account being handled as a delinquent account. Delinquent accounts occur when a student that is not registered in the current semester has an outstanding balance on his/her account. When an account becomes past due, the University will generate a past due notice to include with 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 Business Office. If a satisfactory plan is not made, the student account will continue through the University's collection process until full payment is received or a payment agreement is established and signed by the student. Failure to make payment arrangements within a 90 day timeframe, or failure to fulfill all commitments of a signed payment agreement contract, will result in the University forwarding the student's account to a collection agency.

The University has the right to take steps to collect the balance, including but not limited to the following: prohibiting the student from scheduling classes for future semesters and 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 University to release financial information about his/her account to those concerned with collecting the balance owing. If the University incurs any expenses in collecting the student's account, the student shall pay the University's cost of collection subject to applicable State law. This includes, but is not limited to, collection agency fees, statutory legal fees and attorney fees.

PAYMENT POLICY

Viterbo University policy requires that any past due balance from a previous semester is paid in full prior to the first day of a subsequent semester. An account with an unpaid past due balance may prohibit the student from confirming enrollment and participating in classes for any upcoming semester. All students are required to make a minimum cash down payment of \$500 each semester, exclusive of financial aid and any deposits. This payment must be received by the Business Office no later than the third day of any semester in order for a student to officially confirm their enrollment and participation at Viterbo University. If a student contacts the Business Office to confirm and it can be verified that his/her financial aid package has been disbursed to the student account and it pays for all semester charges, then enrollment can be confirmed without paying the \$500 deposit. The University reserves the right to contact any student that has not confirmed enrollment and can also withdraw a student if he/she does not respond with the required payment within the first week of any semester. In the event of such a withdrawal, the student will be required to pay the full tuition, fees and interest charges due on the student account in addition to any future interest that may accrue on the unpaid balance. Finance charges will be assessed at a nominal annual percentage rate of 15% beginning October 31 for fall semester charges, February 28 for spring semester charges and June 30 for summer semester charges. Full payment of the amount due is required before the final day of the semester in which the student is currently enrolled.

REFUND POLICY

A detailed description of Viterbo University's refund policy can be obtained from the Business Office or by accessing the University's website using the following web address: <http://www.viterbo.edu/refund.aspx>. A complete tuition refund schedule has been established for courses ranging from 1 to 16 weeks in length. The spring/fall semester tuition refunds vary slightly from summer semester. Students are required to familiarize themselves with the refund policy and by signing this agreement, the student acknowledges he/she has read and agrees to the University's refund policies and procedures.

<u>Tuition</u> (applies to 16-week courses only)	<u>Room</u> (per semester)
100% - withdrawal before or during Week 1	90% - withdrawal during Week 1
50% - withdrawal during Weeks 2-4	50% - withdrawal during Weeks 2-4
25% - withdrawal during Weeks 5-8	25% - withdrawal during Weeks 5-8
0% - withdrawal during Weeks 9-16	0% - withdrawal during Weeks 9-16

All fees and bookstore charges are non-refundable. Any student that fails to follow the proper procedures when dropping a course or withdrawing from Viterbo University will be required to pay the full tuition, fees and interest charges due on the student account in addition to any future interest that may accrue on the unpaid balance. A student signing a Viterbo University housing contract commits to a housing term of one year and will be responsible for all the charges associated with the term of the contract. Meal plan adjustments will be prorated based on the number of weeks used. All requests for room and meal plan adjustments must be made in writing to the Director of Residence Life. Please refer to the Viterbo University Housing Contract Policy for additional information concerning termination of the housing contract.

With my signature below, I acknowledge that I have read, understand and agree to the terms and conditions in the Accounts Receivable Education Loan Promissory Note set forth by Viterbo University. I will abide by the payment and refund policies established by the University. I am aware that failure to fulfill all payment obligations will result in action taken by an agency designated to collect the entire balance on my account. Students will not be issued official grade transcripts or be permitted to attend subsequent semesters until such time all charges have been paid in full. Diplomas will not be issued unless all charges have been satisfied and exit requirements have been met.

***This copy to be signed and returned to the Business Office, Viterbo University, 900 Viterbo Drive, La Crosse, WI 54601.

This agreement shall remain in effect for the duration of the individual's enrollment at Viterbo University.

Student Name _____
PLEASE PRINT

Telephone _____

Soc. Sec. # _____

Email Address _____

Address _____

Student Signature _____

City _____ State _____ Zip _____

Date _____