

EARLHAM SCHOOL OF RELIGION STUDENT PAYMENT AGREEMENT AND DISCLOSURE STATEMENT

PAYMENT AGREEMENT

At Earlham School of Religion (ESR) the payment of tuition and all other applicable fees becomes an obligation at the time of registration. Registration by the student indicates agreement to ESR's payment terms. In order to register for the next session, any prior obligations due on the student's account must be paid in full.

At the beginning of each session (Fall and Spring) a Billing Statement is sent to the student itemizing payment obligations to ESR including, but not limited to, tuition and fees, as well as credits due the student, such as financial aid. Payment of the full Balance Due is **Due Upon Receipt of the Billing Statement**, and must be received on or before the last business day of the month. Thereafter, a monthly Billing Statement will be sent to each student who has an account balance or has had activity on their account during the month. Payments, credits or charges received or made after the statement date shown on the monthly statement will appear on the student's next monthly statement.

DELINQUENT ACCOUNTS

A student's account becomes delinquent when payment in full is not made to ESR according to the terms above. Subsequent monthly statements will include a PREVIOUS BILLED BALANCE, and a 1% per month service charge on the previous balance, and any new charges or credits.

In limited and unusual circumstance, ESR will allow the student to enroll in a short-term payment plan. If a satisfactory plan is not arranged, or if payments are not made in accordance with the payment plan, the entire balance shall be immediately due and payable, and ESR has the right to take steps to collect the balance and impose restrictions, including, but not limited to: holding students from registration in future classes, withholding academic transcripts and diplomas, turning the student's account over to a collection agency, and taking legal action to collect the balance due. The student authorizes ESR to release financial information about his or her account and other information useful in verifying the charges on the account to those concerned with collecting the balance owed. In the event of collection procedures or legal procedures to collect unpaid balances on the student's account, the student will be charged all of ESR's costs for collections, including legal fees, not to exceed 50% of the entire outstanding balance.

This payment agreement will cover the student's obligations to ESR for as long as the student continues to incur obligations to ESR and/or has an outstanding balance on their account. If the student signs a subsequent Payment Agreement and Disclosure Statement, the agreement last executed will take precedence.

The student is responsible for informing ESR of any change in his or her name, address and phone number.

The undersigned student agrees to pay his or her obligations to ESR in accordance with the terms and conditions herein set forth.

Print - Student's Name

Student ID#

Permanent Billing Address

City State Zip

Phone Number Date

Student's signature

REFUND POLICY

Refunding Tuition and Fees: Once a student has registered for one or more classes in a session, the Registration and Technology fees associated with that session are non-refundable, even if the student drops all classes, except for a student in their first session at ESR. Tuition is refunded according to the Drop Deadlines posted in the Academic Calendar, as follows:

Full Semester Classes	Intensive Classes	Tuition Refund
1 st & 2 nd week of class	1 st & 2 nd day of class	100%
3 rd & 4 th week of class	3 rd & 4 th day of class	50% *
After 4 th week of class	After 4 th day of class	0% *

*Certificate Program Prepays receive no refunds after 100% drop date.

*See the full ESR refund policy for extenuating circumstance procedure.

Refunding Credit Balances: Refunds for FSA loans in excess of tuition and fees, and other charges will be refunded to the student within 14 days of the loan disbursement. If courses are added after the FSA loan refund, a student will be responsible for paying tuition per term of this statement. Graduates will receive refunds of any credit balances automatically no later than 60 days after graduation.

All other refunds must be requested from the Business Manager. If a student's account has a credit balance due to a tuition refund, overpayment, or credit of other fees, the student may request a refund of that credit balance. With the exception of refunds for FSA loans and to recent graduates, refunds are not automatic but must be requested from the Business Office.

AUTHORIZATIONS

By signing this document the Student agrees to the terms stated, along with the authorizations below.

I authorize Earlham School of Religion to use Federal Title IV Funds (Federal Direct Loans, Perkins Loans and GradPLUS Loans) awarded to me to cover any and all charges incurred as a result of my attendance at ESR. I also authorize application of these funds to any prior outstanding balance.

I have read the above statements and understand that:

- This authorization covers my entire academic career at ESR
- This authorization may be rescinded at any time in writing
- Rescission of this authorization is valid as of the date received and is not retroactive

Please print this notice, complete and sign it, and mail it to:
Earlham School of Religion
Business Manager
228 College Avenue
Richmond, IN 47374

NOTICE: See statements on next page for important information regarding the student's right to dispute billing errors.

The undersigned student understands and agrees to ESR's refund policy in accordance with the terms and conditions herein set forth.

Print - Student's Name

Student ID#

Permanent Billing Address

City State Zip

Phone Number Date

Student's signature

IMPORTANT INFORMATION regarding BILLING DISPUTES

Federal regulations concerning the Truth in Lending Act require the following disclosure of terms of payment and credit. If you have any questions, please call the Earlham School of Religion (ESR) Business Office at 765-983-1540 or e-mail ellisjo1@earlham.edu.

The payment of a student's obligation to ESR will be governed by the Student Payment and Disclosure Statement which each Student will be required to sign prior to registration. Copies of the agreement are available from the Business Office.

A monthly statement will be sent to the billing name and address provided by the student if there is a balance due on the account. If the amount called Balance on the statement is paid in full by the Due Date shown on the statement, no service charge will be assessed. Payments, credits, or charges received or made after the Bill Date will appear on your next statement.

Otherwise, a SERVICE CHARGE will be charged to the account, computed by applying the monthly periodic rate of 1% (ANNUAL PERCENTAGE RATE OF 12%) of the PREVIOUS BILLED AMOUNT shown on the current monthly statement after deducting the payments shown on the statement. Any subsequent charges shown on the statement will be assessed a SERVICE CHARGE until the charge is paid. Any credits in the current month will be considered as a payment for the purposes of calculating the SERVICE CHARGE. Any charges to be paid by financial aid are not considered paid until the aid is disbursed. Students will be subject to a 1% SERVICE CHARGE each month if aid is not disbursed because requirements have not been completed. **Note: Those participating in a Payment Plan will also be charged a 1% per month SERVICE CHARGE.**

In case of ERRORS or INQUIRIES about your bill, contact the Business Office at ellisjo1@earlham.edu or (765) 983-1540. Please have your student ID number ready for reference.

You remain obligated to pay the parts of your bill not in dispute, but you do not have to pay any amount in dispute until such time as ESR either corrects the error or explains why ESR believes the bill is correct. During the same time, ESR will not take any action to collect disputed amounts or report disputed amounts as delinquent.