

# Tuition Installment Plan/Spring2007

## Terms & Conditions

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PLEASE REVIEW THE FOLLOWING REQUIREMENTS BEFORE REQUESTING A TUITION INSTALLMENT PLAN:

- *USU cumulative GPA must be at least 2.0 (undergraduate) or 3.0 (graduate).*
- *All previous debt must be paid in full.*
- *You must be registered for classes.*
- *Your request can be processed in the Registrar's Office 8:00-5:00, M-F.*
- *You must sign this promissory note in person with picture ID.*
- *MUST be in good Financial Standing at Utah State University*

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### Spring 2007:

DATE AVAILABLE: **Beginning November 6, 2006**  
SERVICE CHARGE: \$50.00  
DOWN PAYMENT: One half (1/2) of your total amount of tuition and fees plus the \$50.00 service charge. Initial Payment due by December 19, 2006. **(Fee Payment Deadline)**

### INSTALLMENT DUE DATES:

FIRST INSTALLMENT: **February 07, 2007** – One Half (1/2) Of Remaining Tuition and Fee Balance + interest.  
FINAL INSTALLMENT: **March 07, 2007** – Entire Tuition and Fee Balance Due + interest.  
INTEREST RATE: 1% per month, 12% Annually From Date of Issue.

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### WHEN ADDING CLASSES:

You must pay for all additional tuition and fees when adding classes or sign a second Tuition Installment Plan and pay 1/2 down of the new charges. **NO SERVICE CHARGE APPLIES ON 2ND NOTE.**

### WHEN DROPPING CLASSES:

When a refund is due, it will pay-off the Tuition Installment Plan first. All Financial Aid will also be applied to any unpaid USU obligations first.

### PLEASE BE AWARE:

If you drop classes after the 100% refund period has passed you are still obligated to pay the Tuition Installment Plan in full.

Your signature below indicates that you understand and agree to the Terms and Conditions of the Tuition Installment Plan.

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Student Signature

Date



# Tuition Installment Plan Spring 2007 Application and Promissory Note

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_

A# **A** \_\_\_\_\_ SS# \_\_\_\_\_ DL# \_\_\_\_\_ State \_\_\_\_\_

Local Address \_\_\_\_\_

Permanent Address \_\_\_\_\_

Date of Birth \_\_\_\_\_ Phone ( ) \_\_\_\_\_

**Personal References: (List two separate references, parents, grandparents etc., no roommates)**

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ Phone ( ) \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ Phone ( ) \_\_\_\_\_

For value received, I, the undersigned, promise to pay Utah State University (USU), Logan, Utah the amount due to the USU Registrar's Office on or before the above referenced due dates. I agree to pay interest in the amount of 1% per month (12% per annum) on my unpaid tuition balance. If this loan is not paid in full by the final installment due date, I agree to pay a late charge of \$25.00. I also agree to pay collection fees, not to exceed 50% of the total amount owing, plus all court costs and reasonable attorney fees in the event a collection agency and/or attorney is solicited. The collection costs stated above are in addition to the principal and interest due on the note. I agree to allow USU to report delinquent and defaulted loans to credit reporting agencies. I hereby give to the Controller of USU, or his/her designee, Power of Attorney to apply all monies due me from Utah State University and any other sources to any delinquent portion of this note and collection costs until the note and collection costs are paid in full. The Controller's Office agrees to give me notice of this action. There is no prepayment penalty.

My signature on this form authorizes USU to repay this loan from any TITLE IV funds (financial aid) due me.  
The proceeds of this promissory note are for educational purposes.

\_\_\_\_\_  
Signature Date Approved by

**FOR OFFICE USE ONLY**

First Pmt Amt	Interest	Total Payment	Due Date	Final Pmt Amt	Interest	Total Payment	Due Date
			<b>Feb. 07, 2007</b>				<b>Mar. 07, 2007</b>

**Important:** Deferred Payments are LOANS. Loans are considered to be in default if not paid by the due date. Withdrawing or dropping classes does not cancel the loans. Among other consequences, defaulting on this loan may result in the following:

- Loss of eligibility for emergency loans and deferred payments notes in the future.
- Negative credit report. Defaulted loans are reported to a national credit bureau. This may prevent you from borrowing for purchases in the future (i.e. to buy a car or home).
- Being forced to pay collection costs and attorney fees in addition to the original loan amount. Holding of diplomas, transcripts and inability to register for classes.
- There is no prepayment penalty