



## **DEFERRED PAYMENT PLAN BUSINESS SERVICES STUDENT ACCOUNTS LOAN DISCLOSURE & CONFIDENTIAL INFORMATION**

The Deferred Payment Plan is available to students who want to pay fees in three payments. This is a loan for a deferred portion of your tuition and fees that must be repaid. The plan is renewed on a semester basis. If the co-signer cannot sign the promissory note in the presence of an authorized Business Services' employee, the co-signer's signature will need to be **notarized**.

There is a \$30.00 administrative fee charged to each borrower each term the plan is used. This is payable with each term's initial payment.

Allowable fees for the Deferred Payment Plan are: tuition and fees, less all financial aid and waivers received. Students receiving grants, student loans or financial aid equal to or more than the allowable fees are not eligible for the Deferred Payment Plan.

A student must pay the initial amount due as stated on their schedule bill and make the scheduled payments by the dates noted below for each term. The balance deferred is payable as follows in the two equal payments:

**FALL SEMESTER 2012**

**September 27<sup>th</sup>, 2012 & October 26<sup>th</sup>, 2012**

***PAYMENTS MUST BE MADE ON OR BEFORE THE DUE DATES. PAYMENTS NOT MADE BY THE SCHEDULED DATES RESULT IN A \$15.00 LATE FEE PER DUE DATE. A 10% APR (.834% WILL BE ASSESSED ON BALANCES NOT PAID BY THE DUE DATES NOTED ABOVE. FAILURE TO MAKE PAYMENTS BY THE DUE DATES WILL RESULT IN LOSS OF USE OF THE DEFERRED PAYMENT PLAN IN THE FUTURE.***

Once the promissory note is signed for the current semester, the schedule bills will be subject to payment under the terms of the Deferred Payment Plan unless one of the following conditions exists:

1. The student's financial aid exceeds allowable tuition and fees.
2. The University considers the student ineligible due to late payment in a previous term.

The Deferred Payment Plan is subject to the same collection procedures as governs all loan funds at The University of Montana-Helena (transcript holds, diploma holds, MT State Department of Revenue offset, or necessary legal action). If a student withdraws or does not complete the semester, the payment(s) are still due and payable to the University of Montana-Helena. Any refunds (withdrawals, credit drops, etc.) will be applied to a student's outstanding balance. Any financial aid received after registration is finalized must first be applied to the Deferred Payment Plan balance.

**Default: After any payment has remained unpaid in whole or in part after the due dates, UM-Helena may, at its option, do any or all of the following until payment is made in full under all of the provisions of this agreement:**

- a. **Cancellation of current semester enrollment.**
- b. **Deny access to student records and processing of transcripts, diplomas, or registration.**
- c. **Deny access to any and all of UM-Helena facilities or services regardless of their relationship to the fees or charges deferred.**
- d. **Institute collection proceedings on the unpaid principal and allowed interest thereon, as well as any attorney fees or other costs or charges necessary for collection of any or all of the balance due. If the balance is referred for collection, the account may be reported on your credit as a collection item.**

If you have any questions, please call (406) 444-6877.

I UNDERSTAND AND ACCEPT ALL OF MY RIGHTS AND RESPONSIBILITIES. **(Important Note: You will now continue on with the Disclosure/Confidential Information part of the process.) Please have ready complete addresses, home and day phone numbers and employer information for parents/guardians and two non-student references.**

I DO NOT ACCEPT (I understand that I will not be eligible to use the Deferred Payment Plan)