



PROMISSORY NOTE
Deferred Payment Plan

(Student's Last Name, First Name)

I, _____, hereinafter called the Maker, do promise to pay The University of Montana – Helena College of Technology, hereinafter called UM-H, the amounts by the due dates stated on each semester's schedule/bill and the amount of services purchased and miscellaneous charges incurred and charged to my account. Charges incurred after registration is finalized are due and payable as billed. I do further understand and agree to comply with the TERMS AND CONDITIONS hereafter stated. UM-Helena may make changes in the future in the terms of my account by written notification to me prior to the effective dates. I agree to pay \$30.00 for each semester that I use the Deferred Plan. **I promise to pay for any costs or fees incurred by the Lending Institution in the collection of this note, including any costs or fees incurred in hiring collection agencies, up to fifty percent (50%) or the principal and interest. I promise to pay any and all actual court costs and legal fees incurred by the Lending Institution, or collection agency hired by the Lending Institution, in the collection of this note.**

TERMS AND CONDITIONS: Payments not received by the due date will result in a \$15.00 late fee per due date. A 10% APR (.834% per month) interest charge will be assessed on balances not paid by deferred payment due dates.

1. **Deferrable Fees.** No fees may be deferred by any person who owes to UM-H or who previously deferred fees and failed to make timely payments. Persons eligible may only defer tuition and fees *NET* of financial aid sources. The plan is available only for fall and spring semesters. **Any financial aid received after registration is finalized must be applied to the deferred payment plan until it is satisfied in full.**
2. **Withdrawal.** *WITHDRAWAL* from school, at the Maker's option, or *DISMISSAL* from school at UM-H's option, does not alter in any way the terms or conditions of this note.
3. **Right of Offset.** UM-H may apply any portion of any amount owed to UM-H to the Maker for any reason, including wages, refunds for dropped credits or withdrawals, as payment of all or part of any balance on the Promissory Note.
4. **Change of Address.** The Maker is responsible for notifying UM-H Business Office in writing of any change in the Maker's address.
5. **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-H facilities or services regardless of the relationship to the fees or charges deferred.
 - d. Institute collection proceedings on the unpaid principal and allowed interest thereon, as well as any attorney's 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.
6. **Notice.** The copy of the note, the schedule/bill and statement of other charges will be given to the Maker and shall constitute full and complete notice of the terms, conditions and obligations therein and no further notice of action by UM-H consistent with the terms and conditions hereof is required. The maker understands that any charges must be contested within ten (10) days of receipt of schedule/bill or other billing statement, or any right to dispute the charges is waived. When signed by the Maker and transmitted to UM-H, a facsimile (FAX) version of this promissory note shall have the same legally binding effect as an original.
7. **Release of Information:** By my signature below, I authorize UM-H Business Services to discuss or release information concerning my student financial records to my parents and/or guardian. I understand this release will be in effect and honored until such time that I personally revoke this privilege. To revoke this privilege, I must notify UM-H Business Services that the release of information may no longer be given to the party(ies) noted above.
8. **Privacy Act Notice.** I acknowledge receipt of the Privacy Act Notice as attached on page 2 of this note.
9. **Promise to Pay:** I understand that this loan is enforceable based on a true and exact copy of this Note. I will not sign this note before reading the entire Note, even if I am told that I am not required to read it. I am entitled to an exact copy of this Note. This loan is made to me without security or endorsement. **My signature certifies I have read, understand and agree to the terms and conditions of this Note.**

Initials _____

Borrower's Signature

Date

Cosigner's Signature

Date

State of _____ (County) of _____

Signed and sworn to (or affirmed) before me on _____ by _____

(Signature of notarial officer)

(Notary's name – typed, stamped or printed)

Title (and Rank)

(Seal)

Residing at
[My commission expires: _____]