

DEFERRED PAYMENT CONTRACT

Fall 2011

The Board of Regents of the University System has authorized the payment of university expenses on an installment basis. The Deferred Payment Contract is available to students who want to pay fees in three payments.

Payments are required as follows:

Fall 2011 Installment Due Dates

1/3 plus \$30.00 deferred payment fee due by **August 29, 2011**

1/3 payment due by **September 27, 2011**

Final 1/3 payment due by **October 27, 2011**

The Deferred Payment Contract is a short-term loan. The Deferred Payment Contract is subject to collection procedures. If a student withdraws or does not complete the semester, the amount deferred is still due and payable to The University of Montana Western. **Any amount due to the student from other sources will be applied to the Deferred Payment Contract. This includes but is not limited to grants, loans, scholarships and payroll checks. Any debt remaining must be paid before the student can re-enroll, graduate, or receive a transcript.**

PAYMENTS MUST BE MADE ON OR BEFORE THE INSTALLMENT DUE DATES. THE STUDENT WILL NOT RECEIVE A SEPARATE BILL TELLING THEM WHEN PAYMENTS ARE DUE. PAYMENTS NOT MADE BY THE SCHEDULED DATES RESULT IN A \$15.00 LATE FEE PER DUE DATE. FAILURE TO MAKE PAYMENTS BY THE DUE DATES MAY RESULT IN INELIGIBILITY FOR USE OF THE DEFERRED PAYMENT CONTRACT IN THE FUTURE.

**PROMISSORY NOTE
DEFERRED PAYMENT CONTRACT
TERMS & CONDITIONS
THE UNIVERSITY OF MONTANA WESTERN**

I, hereinafter called the Maker, do promise to pay The University of Montana Western, hereinafter called UMW, the amounts by the due dates stated on each semester's schedule/bill and amount of services necessary for the collection of any amount not paid when due. I do further understand and agree to comply with the TERMS AND CONDITIONS hereafter stated. UMW 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 Payment Contract.

TERMS AND CONDITIONS: Payments not received by the due date will result in a \$15.00 late fee per due date.

1. **Deferrable Fees.** No fees may be deferred by any person who has balances owing from previous semesters or who previously deferred fees and failed to make timely payments. **Any financial aid received after registration is finalized must be applied to the deferred payment contract until the contract is satisfied in full.**
2. **Withdrawal.** *WITHDRAWAL* from school does not alter in any way the terms or conditions of this note.
3. **Right of Offset.** UMW may apply any portion of any amount owed by UMW to the Maker for any reason, including wages, refunds for dropped credits or withdrawal, as payment of all or part of any balance of the Promissory Note.
4. **Change of Address.** The maker is responsible for notifying UMW Business Services in writing of any changes in the Maker's address.
5. **Default.** After any payment has remained unpaid in whole or in part for more than thirty (30) days after final due date, UMW 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. Cancel current semester enrollment.
 - b. Deny access to student records and processing of transcripts, diplomas or future registration.
 - c. Deny access to any and all of UMW facilities or services regardless of their relationship to the fees or charges deferred.
 - d. Institute collection proceedings on the unpaid amount as well as any attorney's fees or other costs or charges necessary for collection of any or all of the balance due.
6. **Notice.** The signing of this note, the schedule/bill and statement of other charges shall constitute full and complete notice of the terms, conditions and obligations therein and no further notice of action by UMW consistent with the terms or 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 UMW, a facsimile (FAX) version of this promissory note shall have the same legally binding effect as an original.

I HAVE READ THE DEFERRED PAYMENT CONTRACT AND AGREE TO THE TERMS AND CONDITIONS AS STATED.

I AM A FIRST TIME FINANCIAL AID STUDENT LOAN BORROWER. THE \$30.00 DEFERMENT CHARGE IS WAIVED FOR THE FIRST 30 DAYS FOR **FIRST TIME BORROWERS ONLY (PLEASE CHECK BOX IF THIS APPLIES TO YOU).**

PRINT NAME _____ ID# _____

*** SIGNATURE _____ DATE _____ ***

Make Checks Payable to: The University of Montana Western
710 South Atlantic
Dillon, Montana 59725-3598
Fax: (406) 683-7493

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Print Name