

**STUDENT INSTALLMENT
PAYMENT PLAN
APPLICATION/PROMISSORY NOTE
FOR ACADEMIC YEAR 2009-2010**

Name (Last/First/Middle)

University ID Number (UID)

Sign below if you are enrolling in the Student Installment Payment Plan for (**circle quarter**) **Summer** **Fall** **Winter** **Spring**

The first installment payment must be received at the Office of the Bursar on or before your stated due date. You will be given the option in subsequent quarters to continue on the installment plan if all terms and conditions are met.

I, the undersigned, have read and understand all of the provisions of the Student Installment Payment Plan as defined below and hereby promise to pay all fees and charges applied to my account.

X _____
Student Signature

Date

Retain this portion for your records

Terms and Conditions of Student Installment Payment Plan for Academic Year 2009-2010

What is the Student Installment Payment Plan?

The Student Installment Payment Plan (S.I.P.P.) is a way to spread your quarterly fees for tuition, insurance, university housing, and other fees over three installments. Books, personal expenses, and non-university housing are not included. A non-refundable application fee of \$30 is assessed each quarter for students using the plan and is paid with the first installment.

What if I am receiving financial aid?

The total amount of financial aid that is approved by the Office of Financial Aid is deducted before the amount of your payments is determined. The first installment cannot be paid by your financial aid. If the amount of quarterly financial aid received exceeds the amount which is owed on your account, a refund check will be mailed or electronically deposited to you as outlined on the financial aid award letter.

What if I drop a class or withdraw from school?

If you drop or withdraw during the 100 percent or 70 percent refund periods, you may receive a refund. Students who drop or withdraw during the 70 percent refund period are responsible for **30 percent of the original amount due**. The amount refunded will vary according to the original amount due. Refunds are based on the amount billed regardless of the methods chosen to pay the fees. If you withdraw after the 70 percent refund period ends, you must still make the second and third installments. Since no refund is due, your outstanding balance must be paid. See quarterly class schedule for refund periods. If you receive federal financial aid, including loans, contact the Office of Financial Aid **before** you withdraw from classes. The Federal Refund Policy affects students receiving federal financial aid and withdrawing from all classes. Withdrawal most likely will result in a **balance being owed** to Wright State University

Summer Due Dates

Second Installment Due Date: June 20, 2009

Third Installment Due Date: July 20, 2009

Fall Due Dates

Second Installment Due Date: September 20, 2009

Third Installment Due Date: October 20, 2009

What if I miss a payment or make a late payment?

It is your responsibility to know when payments are due and to pay on time. Electronic bills for the second and third installments are provided as a courtesy notice only and payments must still be in the Office of the Bursar by the due dates even though an electronic bill may not have been received. If your second or third installment payment is not received by the due date, you will be assessed a \$50.00 late fee for each late payment. A "HOLD" will be placed on your account which will prevent dropping or adding classes and your ability to receive an official university transcript. (Your registration will not be canceled nor will any classes be dropped.) If your check is returned from the bank, a \$25.00 returned check fee will be assessed in addition to the \$50.00 late fee. Late fees and penalties must be paid first before payments will be applied to the outstanding principal balance.

What happens if I default?

The balance due on your student account will become payable at once and will prevent you from further participation in the plan. An administrative "HOLD" will remain on your account and the university may withhold all further services. Should you register in a subsequent quarter, you may be "**Administratively Withdrawn**" and any refund due to you will be applied to the outstanding balance of this plan. Delinquent balances will be reported to the credit bureau(s) and if you fail to repay the plan as agreed, legal action could be taken against you. In addition, you may be assessed and required to pay any costs incurred in the collection process of this plan including, but not limited to, late charges, collections and litigation costs.

Winter Due Dates

Second Installment Due Date: January 20, 2010

Third Installment Due Date: February 20, 2010

Spring Due Dates

Second Installment Due Date: April 20, 2010

Third Installment Due Date: May 20, 2010

