

4 PAY - PAYMENT PLAN PROMISSORY NOTE 2023-2024

Name (Last/First/Middle)

University ID Number (UID)

I, the undersigned, have read and understand all of the provisions of the 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 the Payment Plan for 2023-2024

What is the Payment Plan?

- The Payment Plan is a way to spread your term fees for tuition, insurance, university housing, and other fees over four installments.
- Books, personal expenses, and non-university housing are not included.
- A non-refundable application fee is assessed each semester for students using the plan and is paid in addition to the first payment which must be paid on or before the due date.
- The 4-Payment Plan requires 25% down for the first payment if paid prior to the second payment due date, followed by three equal payments by the scheduled due dates.
- If the first payment is made on or after the second due date, a 50% down payment is due.
- You are given the option in subsequent terms to continue on the payment plan if all terms and conditions are met.

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 payment cannot be paid by your financial aid.
- If the amount of term 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 miss a payment or make a late payment?

- It is your responsibility to know when payments are due and to pay on time.
- Electronic billing notices for upcoming payments are provided as a courtesy notice only and payments must still be made by the due dates even though an electronic billing notice may not have been received.
- If 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.
- Delinquent balances may 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.
- 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 if I drop a class or withdraw from school?

- See term class schedule for dates on Enrollment Services (formerly Raider Connect) website <http://policy.wright.edu/policy/3420-refund-policy-and-refund-appeal-process>.
- If you receive federal financial aid, including loans, contact Enrollment Services **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 owed** to Wright State University

4-Payment Plan Due Dates

\$25 Non-refundable Application Fee

Summer Term (Available 4/1/24– 5/31/24)

Due Date #1: April 15
Due Date #2: May 15
Due Date #3: June 15
Due Date #4: July 15

Fall Term (Available 8/1/24 – 9/30/24)

Due Date #1: August 15
Due Date #2: September 15
Due Date #3: October 15
Due Date #4: November 15

Spring Term (Available 12/1/24– 1/31/25)

Due Date #1: December 15
Due Date #2: January 15
Due Date #3: February 15
Due Date #4: March 15