



CALIFORNIA LUTHERAN UNIVERSITY
PROMISSORY NOTE

I, _____, make application to CALIFORNIA LUTHERAN UNIVERSITY (CLU) for deferred payment of my financial obligation. In satisfaction of the charges incurred during enrollment at CLU, I promise to pay the principal sum of \$ _____ in monthly installments until all amounts due under this unsecured note, are paid in full. Minimum monthly payment of \$ _____ will begin on ____/____/____. This note must be paid in full no later than ____/____/____. A monthly finance charge of 1.25% will be added to the unpaid balance on the first day of each month.

Errors and omissions in the above amount in no way limit the actual obligations of the Payer or Guarantor under the terms of this Agreement that are itemized on the monthly statement of account. CLU has contracted with an off-site billing service to provide extended billing for non-registered students. Any student owing a balance and not currently registered will incur an additional \$100 enrollment fee for this billing service.

In consideration of this Payment Plan provision established by CLU regarding the designated student account, the undersigned hereby agree that this obligation is incurred to pay for the tuition, student fees, room, board and other charges related to the Payer (student) attending CLU, that it shall constitute a student loan from California Lutheran University and is a note described in 11 U.S. Code, Sec. 523(a)(8) and as such is not dischargeable in bankruptcy except as provided therein. No waiver by CLU or any default by the Payer or Guarantor shall constitute a waiver of any future or other default. Furthermore the undersigned jointly and severally agree to the terms and conditions for this Payment Plan marked above. The provisions of the CLU catalog are incorporated herein, by reference and together with those noted above, constitute the terms and conditions of this Loan Agreement. Should default occur in payment of any installment when due, the whole sum of principal and interest shall become immediately due and payable without notice at the option of California Lutheran University. If any legal effort or action is instituted to collect any sum due on this Loan Agreement, the undersigned agrees to pay all attorneys' fees, further accrued interest, and costs incurred. This Loan Agreement and the rights and obligations of the Payer, the Guarantor, the Family Educational Rights and Privacy Act, and the related Rules and Regulations (20USC 1232g & 34 CFR Pt. 99), Payer or Guarantor hereby consents to the full release, at any time, of student account information to Student's Parent and/or any person who executes this Loan Agreement and Promissory Note as Guarantor.

Student Signature (Payer) Date Print Name
CLU ID # E-Mail Address
Local Address City & State Zip Code
Permanent Address City & State Zip Code
Local Phone / Cell No. Permanent Phone Number

Guarantor Information

Guarantor Name Local / Cell Phone Number Work Phone Number
Guarantor Signature
Address City & State Zip Code
Social Security Number Date of Birth Drivers License No. State of Issue of D/L

Office: CLU Department Head Approval Signature Date