

Promissory Note for Deferment of Fees

Ontario Student Assistance Program (OSAP) Eligible Payment Option

MUST BE COMPLETED IN BLACK OR BLUE PEN


Stipulations

- Personal cheques and online payments (bank transfer or credit card) are not accepted for tuition deposits.
- Tuition fees in excess of awarded OSAP may be paid using a modified Payment Plan B, which must be calculated by the Cashiers before the deferment application can be accepted.
- Students under 18 years must have a Guarantor sign the Promissory Note. In this case, the student should not sign the Promissory Note themselves.
- Students over 18 years must sign the Promissory Note themselves. A Guarantor is not required.

Student Name _____ <div style="display: flex; justify-content: space-between; font-size: small;"> Given Name Surname </div> Address _____ <div style="display: flex; justify-content: space-between; font-size: small;"> Apartment Street Number </div> City _____ Province _____ Postal Code _____	Student No. _____ Home Phone No. _____ Alternate Phone No. _____ Date of Birth _____ <div style="display: flex; justify-content: space-between; font-size: small;"> Day Month Year </div>
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Payment Schedule

The Deposit cannot be paid Online, or by Personal Cheque.

	<u>Amount</u>	<u>Calculated As</u>
Total Fees Payable	\$ _____ A	per Invoice, Payment Plan A
Less: Tuition Deposit	\$ _____ 200.00 B	Minimum deposit
Total Fees Eligible for Deferment	\$ _____ (C)	(A) minus (B)
Total OSAP Award	\$ _____ D	
Difference	\$ _____ (E)	
		(C) minus (D)

Total OSAP Award (D) is based on:

☐ Estimate ☐ Assessment (Check One)

REQUIRED: Attach a copy of your OSAP Award.

REMINDER:

Students who provide an OSAP Estimate are required to submit a copy of their OSAP Funding Summary when it is available online.

In the event that OSAP remits less to the College than the value stated on this Promissory Note, the student is responsible for paying the difference immediately. **Late fees will be enforced.**

Total OSAP Award includes only: Student Loans, Canada Student Grants, and Aiming for the Top.



If your Difference (E) is positive, see the Cashiers. Additional payments will be required.

If your Difference (E) is negative, enter the value shown in (C) above in the paragraph below.

PROMISSORY NOTE – POWER OF ATTORNEY

(If student is under 18 years of age, a guarantor 18 years of age or older is required)

ON DEMAND, I promise to pay the total sum of \$ _____ (the amount of deferred fees, and other fees if applicable) to Durham College of Applied Arts and Technology (The "College"), with interest calculated monthly at 1% on unpaid balance of this note after the prescribed due dates of sixty days after the commencement of each semester.

I understand that there is a \$200.00 deposit, payable to the College prior to the acceptance of this application. I also understand that \$100.00 of this deposit is non-refundable.

I hereby appoint an officer of the College for me and in my place and stead to be my true and lawful attorney:

- For the purpose of endorsing any money orders or negotiable instruments payable to me, to the order of Durham College of Applied Arts and Technology;
- To deposit the aforementioned money orders or negotiable instruments and the resulting funds with the banker of the College;
- To pay itself the sum then owing under this Promissory Note, as defined above; and
- To pay any balance remaining to me.

I hereby declare knowledge of the College withdrawal policy in that, if I find it necessary to withdraw from my program of studies, I must officially withdraw within 10 class days of the beginning of the first semester, by completing and submitting an official Withdrawal form to the Office of the Registrar. Failure to do so will make me liable for full semester fees.

For Value Received & Due on Demand

Student Signature
(Must be 18 years of age)

Date

Guarantor's Signature
(If student is under 18 years of age)

Date

Guarantor's Name (Printed)

Guarantor's Address

Guarantor's City Province

Guarantor's Postal Code

Guarantor's Phone Number

Accounting Office Use Only

Application Reviewed and Approved by: _____ **Date:** _____