

Oklahoma Baptist University

Tuition Promissory Note

This agreement, when signed, becomes a binding agreement between Oklahoma Baptist University (Creditor), a non-profit educational institution, and the student (Borrower). The Borrower agrees that by enrolling, he or she is subject to applicable fees that become a legal debt until paid or otherwise settled. Any balance due is hereby acknowledged as a student loan and will be considered non-dischargeable under the federal and state law governing bankruptcy. This agreement will apply to all semesters in which the Borrower is enrolled at Oklahoma Baptist University.

BORROWER INFORMATION(Blue or Black ink only; print legibly) OBU ID# _____

Name of Borrower _____ SSN# _____

If parents, or other third parties, are paying for all or part of the account, please provide their information below:

Name(s) _____

Address _____

Phone (_____) _____ (_____) _____

DELINQUENCY

At the option of the Creditor, any or all, of the following penalties may be applied to delinquent accounts.

- 1) Borrowers who have failed to make appropriate payments and/or financial aid arrangements by the end of the fourth week of either the fall or spring term may be withdrawn from school.
- 2) Finance charges of 1.25% per month (15% APR) will accrue on unpaid balances beginning November 1 for the fall term and April 1 for the spring term.
- 3) Borrowers may be barred from taking final exams until the account is paid in full.
- 4) Borrowers will not be permitted to enroll in subsequent terms until the account is paid in full.
- 5) Accounts which have not been paid in full 30 days after complete withdrawal from school or the end of the term, whichever is earlier, may be reported to a credit bureau and/or assigned to a collection agency. The borrower agrees to pay all reasonable collection costs, including attorney fees and other charges necessary for the collection of any amount not paid when due.
- 6) Borrowers who have not paid their account in full will be denied a diploma and/or transcripts.

ACKNOWLEDGMENT

By the presence of my signature below, I acknowledge that I:

- 1) Have read this agreement and understand that I am responsible for payment of all charges related to attending Oklahoma Baptist University;
- 2) Understand and agree to comply with the terms thereof; and
- 3) Have received a copy of this agreement.

Signature of Borrower _____ Date _____

COSIGNER (applicable only when parent/spouse is accepting responsibility for payment)

Printed Name _____ SSN# _____

Address _____

Phone (_____) _____

By the presence of my signature below, I agree to the terms of this contract and to pay all account balances left unpaid by the Borrower.

Signature of Cosigner _____ Date _____