

**PAYMENT AGREEMENT AND DISCLOSURE STATEMENT  
CONCORDIA COLLEGE – Moorhead Minnesota**

**This form must be signed and returned to the Business Office prior to commencing classes at Concordia College.**

At Concordia College, the payment of tuition and fees becomes an obligation at the time of registration. This contract documents the undersigned's agreement to pay all tuition and associated fees for any semester in which the undersigned student registers for courses. Please read the following terms and conditions carefully. If you have any questions, please contact the Business Office at 218-299-3150.

The undersigned agrees to pay his/her obligations to Concordia College (hereinafter referred to as "the College") in accordance with the following:

**TERMS OF AGREEMENT:** This Agreement will continue for as long as I am enrolled at Concordia College or any obligation remains unpaid in whole or in part.

**PROMISE TO PAY:** I understand and agree that I am obligated to pay tuition, room, board, course fees, activity fees, and other fees and charges incurred by me as a student at the College. I will pay all fees under the Standard Payment Plan or under the Monthly Budget Plan through Tuition Management Systems.

**STANDARD PAYMENT PLAN:** Under the Standard Payment Plan, I will pay all fees owing by August 15 of the current year for fall semester and January 15 for spring semester. I will pay any charges incurred later in the term by the due date indicated on the billing by the College. I will pay a finance charge of .66% per month (annual rate of 8%) on any amount not paid when due.

**MONTHLY BUDGET PLAN:** An alternative to the Standard Payment Plan is to enroll in the Monthly Budget Plan through Tuition Management Systems, P.O. Box 842722, Boston MA 02284-2722 (1-800-356-8329 or [www.afford.com](http://www.afford.com)).

**LATE PAYMENT FEE:** I will pay a late payment fee on the unpaid balance of my account. The College will calculate the fee by applying the periodic rate of .66% per month (annual rate of 8%) to the previous balance less any payments or credits made that month.

**FINANCIAL AID:** I authorize the College to use any financial aid (federal, state, or college) received for payment toward tuition, room, board, fees and books, as well as other miscellaneous charges. I agree to allow the College to use any credit balance to pay current or prior year institutional charges, within the guidelines placed on Title IV funds by the Department of Education. I permit the College to hold any non-Title IV credit balances in my account. I may withdraw the credit upon request after the beginning of the term. I understand no interest will be paid on any credit balance. **I may cancel or modify only this section of this agreement at any time by written notification to the Director of Student Loan Repayment, Business Office, Concordia College, Moorhead MN 56562.**

**PREPAYMENT:** I may prepay any amounts at any time without a prepayment penalty. However, partial prepayment will not excuse me from making the full amount of each payment on schedule until my account is paid in full.

**TELEPHONE AUTHORIZATION:** I authorize the College and their respective agents and contractors to contact me regarding my tuition account at the current or any future number that I provide to the College for my cellular phone or other wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text messages. I understand that I will be responsible for charges that may result from such communication to a wireless phone number.

**DEFAULT/COLLECTION REMEDIES:** I will be in default if I do not make payments when due under this agreement (including my failure to pay due to insufficient funds in an account upon which my payment was drawn or I fail to make scheduled payments to Tuition Management Systems if enrolled in the Monthly Budget Plan). If I am in default, the College may require immediate payment of all amounts owing under this agreement, including any finance charges. The College has the right to take steps to collect the balance including but not limited to the following terms: withholding course credits, academic transcripts and diploma until the balance is paid; turning over the student's account to a collection agency; and taking legal action to collect the balance due. The student authorizes the College to release financial information about his/her account to any party authorized by the College to collect the balance due. In the event the College incurs expenses in collecting the balance due, the student agrees to pay all of the College's cost of collection. This includes, but is not limited to, collection agency fees, attorney's fees, and court fees.

**BANKRUPTCY:** Concordia College is a nonprofit institution of higher learning. As such, my obligation will be deemed to be for the sole purpose of financing an education and is not dischargeable in bankruptcy proceedings.

**AUTHORIZATION TO CONTACT PARENTS/GUARDIAN:** By signing below, I authorize the College to contact and share financial information with my parents/guardian regarding financial matters. *If I am considered an Independent student by either the Registrar's Office or Financial Aid Office, this paragraph does not apply to me.*

**NOTICE OF CHANGES:** I will notify the College immediately of any change in my address. The College reserves the right to modify the terms and conditions of this agreement at any time by notifying me in advance.

**INQUIRIES REGARDING BILLING ASSESSMENTS:** If I believe information on my billing statement is incorrect, I must notify the Business Office, Concordia College, Moorhead MN 56562 in writing or by phone (218-299-3150) within 60 days of the notice detailing the information believed to be incorrect.

**GOVERNING LAW:** This agreement shall be subject to the laws of the State of Minnesota. Any dispute arising under this agreement shall be venued in the district court in Clay County, Minnesota.

**STUDENT:** By signing this agreement, I agree that I have received and read a copy of this agreement before signing it. I agree to all of its terms and to be bound thereby.

Student Name: \_\_\_\_\_  
Student ID #: \_\_\_\_\_  
Student Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Date: \_\_\_\_\_

Student Signature: \_\_\_\_\_

**PARENT OR GUARDIAN (must sign if under 18):** By signing this agreement, the co-signor named below agrees to pay all amounts due under this agreement. The co-signor has read and received a copy of this agreement and agrees to all its terms and to be bound thereby.

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_