



OFFICE OF ACCOUNTING OPERATIONS

STUDENT ACCOUNT MASTER PROMISSORY NOTE

NAME _____ SSN _____ - _____ - _____ STUDENT ID _____
LAST FIRST MI

PERMANENT ADDRESS _____
STREET CITY STATE ZIP

This is an agreement that describes the terms for dealing with the unpaid portion of your student charges. Because Vanguard University of Southern California provides services to you before you pay for them, we ask that you formally agree to pay them in full according to the terms and conditions described below. Although you may have looked at the Vanguard University Catalog, Course Schedule and Student Handbook, we encourage you to become familiar with them because they are the primary authoritative source of information about our mutual agreements. The catalog, course schedule, and handbook are updated regularly; therefore the terms in the corresponding publications to each year and semester will apply. Your student account will be charged from time to time and such charges are identified in the first paragraph of the Terms and Conditions below and are further detailed in the catalog, course schedule, and handbook. You need to complete this agreement in order to enroll at Vanguard.

TERMS AND CONDITIONS

In consideration of the educational and related services provided to Student by Vanguard University, it is hereby agreed as follows: Whereas, Vanguard University ("Vanguard") has admitted the above named student, ("Student") for enrollment at the University; whereas Student will have an ongoing Student account for all educational costs and related charges as are prescribed under the above-referenced terms of the Vanguard University Catalog, Course Schedule, and Student Handbook ("University publications"), and said account will begin on the date of Student's first enrollment at Vanguard; and, Student will be responsible for all costs incurred on Student's account at Vanguard for the entire term while Student is enrolled at Vanguard; and, the Student account will be paid from time to time by Student or grants, scholarships, or loans from sources administered by Vanguard or others, and the Student account charges for which Student is responsible, include (but are not limited to) tuition, room, board, lab charges, parking fees, library fees, fines, damage assessments and all other charges prescribed under the terms outlined in University publications (which are incorporated herein by reference as they exist and are re-stated from time to time); and, said Student Account charges are and will constitute a debt and obligation from the Student unto Vanguard; and, Vanguard and the Student desire to formalize and consolidate the financial obligations and debt of Student to Vanguard during the entire term of Student's enrollment at Vanguard, therefore...

1. The Student agrees to pay all amounts which accrue on Student's account with Vanguard during all periods of Student's enrollment at Vanguard. Said amounts as they exist from time to time shall be regarded as an open book account and all charges relating to enrollment will accrue interest beginning on the first day of classes for all unpaid amounts, including estimated financial aid and estimated loan funds not yet received or applied to the student account, at the maximum amount permitted under the California Constitution until the same have been paid.
2. The execution of this shall constitute not only an agreement between Student and Vanguard regarding the Student's account at Vanguard, but it shall also constitute a promissory note from the Student unto Vanguard University. The Student agrees that this note is intended to and shall apply to all Student account charges and obligations as they shall exist from time to time and that the same shall be a debt from the Student unto Vanguard.
3. Payments posted to Student's account will be credited first to interest then due and then to principal. As the balance of the Student account is satisfied from time to time by Student, or from grant, scholarship or loan sources administered by Vanguard or others, the Student account will be adjusted to reflect the same and the interest charges on amounts paid will cease as of the date payment has cleared Vanguard's accounts.
4. The Student agrees that the obligation and debt of the Student is a "Student Loan" as the same is defined in the United States Bankruptcy Code as amended from time to time. The Student agrees that this note shall not be dischargeable in a bankruptcy proceeding of Student except as is otherwise provided in the United States Bankruptcy Code as amended from time to time.
5. No waiver by Vanguard of any default by Student shall constitute a waiver of any future or other default. Furthermore, the undersigned agree to the terms and conditions of enrollment as are set forth at length in University publications and the same is incorporated herein by reference. Additionally, the student willingly waives their right to statute of limitations (to the extent allowed by law) and the waiver extends, according to California Code of Civil Procedure, beyond the normal statute of limitations for collections of an outstanding balance by four additional years.
6. All payments due on Student's account and under this Note shall be in United States Dollars and in the event that legal action is instituted to enforce this Note and Agreement, Vanguard shall be entitled to the reasonable costs of collection and attorneys fees.
7. The Student agrees that all of the obligations of this Agreement and Note are the obligation of Student and that in the event of a default of one the other shall remain entirely responsible for all obligations created under this Agreement and Note. Additionally, the Student agrees that Vanguard University reserves the right to withhold all transcripts and diplomas (services of the University) while there is an outstanding balance owed to Vanguard.

Student Signature _____ Date _____

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714.966.5486

services.vanguard.edu/accounting



**VANGUARD
UNIVERSITY**

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