



NATIONAL AMERICAN UNIVERSITY

PROMISSORY NOTE

STUDENT NAME

CAMPUS

STUDENT ID (SS#)

I PROMISE to pay to the order of National American University, all tuition and fees that will be incurred by me associated with my attendance at National American University, at such office as the University may direct, in accordance with the terms and conditions set forth on the reverse side of this note.

ESTIMATED COSTS FOR TUITION AND FEES / ESTIMATED RESOURCES

Tuition and Fees:

Matriculation Fee

Tuition

Technology Fee

PERIOD TOTALS:

Resource/Payment Date:

PERIOD TOTALS:

ESTIMATED COSTS

MINUS RESOURCES

	Date	Date	Date
	_____	_____	_____
	_____	_____	_____
	\$ -	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	\$ -	\$ -	\$ -
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	\$ -	\$ -	\$ -
	_____	_____	_____
	\$ -	\$ -	\$ -

My signature below acknowledges receipt of a true and exact copy of this note on the date it was executed, and that I have read and understand the terms and conditions of this note and the refund policy printed on the reverse side. I understand that this is only an estimate and my actual charges may exceed the estimates as a result of additional classes or fees. I agree to pay any additional costs, and understand that the University reserves the right to collect these additional costs under the same terms and conditions of this note.

STUDENT SIGNATURE

DATE

UNIVERSITY REPRESENTATIVE

DATE

**NATIONAL AMERICAN UNIVERSITY
TERMS AND CONDITIONS OF PROMISSORY NOTE:**

TUITION AND FEES: Tuition and Fees listed on the front of this note are subject to change if the student drops or adds classes. The student agrees to pay all costs incurred when adding classes. Charges are due and payable on or before the first day of classes for that term. The University reserves the right to change tuition and fees without further notice (refer to catalog). The University agrees to refund tuition and fees in accordance with the refund policy below.

INTEREST: Account balances that become delinquent (fail to comply with the agreed upon payments in the Resource/Payment Date section of this note) are in default. Defaulted accounts will bear interest at a rate of one and one half percent (1 ½ %) per month.

PAYMENT SOURCES: Payment sources on the front of the note are an estimate only. The University participates in the Federal Loan and Grant Programs, which are subject to Federal Regulations. If Federal Funding or any other source of payment does not materialize, the student agrees to make up the shortages as necessary.

DEFAULT: Failure to comply with the payment arrangements set forth in the Resource/Payment Date section of this note constitutes default. The account balance of a note declared in default will become due and payable immediately. Account balances that remain unpaid are subject to the statutory provisions for default, in the state where the student attended, inclusive of interest charges, reasonable attorney fees, and collection costs. Furthermore, failure to pay account balances upon default may result in the student being dropped from all courses and suspended from taking future courses with the University until the account balance is paid. The University further reserves the right to report all unpaid balances to the Credit Bureau.

DROP/ADD PERIOD: A student may add/drop individual classes during the first scheduled week of a standard term of enrollment at no penalty. No refunds will be made for individual classes attended and then dropped following this period.

The University will make full or partial refund of tuition paid by students who completely withdraw after classes begin.

REFUND POLICY: Students should give written notice of withdrawal to the University Registrar/Academic Dean in order to officially terminate their enrollment. Students who do not give written notice will be withdrawn from school when it is determined, by the University, that the student is no longer pursuing his/her educational objective. The period of enrollment includes all classes for which the student is registered, from the first scheduled day of attendance through the last scheduled day of classes for this student.

Students completing at least one class during the term will not be eligible for a refund. Students withdrawn without completing any class during the term will have a refund calculation completed.

The return of Title IV funds and the tuition reduction will be calculated based on the student's last day of attendance. Refunds minus a \$75 administrative fee will be made within 30 days of when the withdrawal date (last day of attendance) is determined.

If the student received financial aid, a prorated amount of Title IV funds must be returned to financial aid programs for students not completing 60% of the period of enrollment.

Students who withdraw from National American University during the first 60% of the term will have tuition and fees prorated based on the last day of attendance in accordance with the following calculation:

<u>Last Day of Attendance</u>	<u>Percent of Reduction</u>
Withdrawal prior to the first day of classes	100%
Last day of attendance during the first week of classes	100%
Beyond first week but during first 60% of scheduled classes	daily proration*
Beyond 60% of scheduled classes	no refund

*Percent of term completed = $\frac{\text{Number of days from scheduled start of term through student's last day of attendance}}{\text{Number of days in scheduled term}}$

Percent to be refunded = 100% - percent of term complete

This note supersedes any and all notes dated prior to the date it was signed.