

PARTIAL PAYMENT PLAN CREDIT AGREEMENT

UWSP students may elect to use the Partial Payment Plan. All students will be required to sign a Partial Payment Plan credit agreement attesting to the fact that they have read and understand the following credit terms.

1. That charges may include academic, segregated, room, board and other special fees and charges.
2. That all fees must be paid before any financial aid funds will be disbursed directly to the student.
3. That the use of the plan does not imply that a student can withdraw from UWSP and thereby be excused from the remaining payments for the semester.
4. That the plan merely defers portions of the fees to be paid later in the term.
5. That UWSP may make changes in the terms of this agreement by notifying the student in writing of such changes 15 days prior to their effective dates. Any such changes shall apply to future credit transactions only.
6. That if a student fails to withdraw from UWSP properly, he/she will be responsible for all charges.

FINANCE CHARGES

1. That a FINANCE CHARGE will appear on the billing statement for each period in which the entire balance is not paid in full by the billing due date. The FINANCE CHARGE will be assessed on any unpaid balance as of the first day of each term.
2. That a FINANCE CHARGE is calculated on the Previous Balance (exclusive of the previous FINANCE CHARGES) reduced by payment and applied credits as they are made during the billing period.
3. That the FINANCE CHARGE will be calculated at the periodic rate of 1 1/4% per month (ANNUAL PERCENTAGE RATE OF 15%) on that portion of the balance which is \$500 or less, and at the periodic rate of 1% per month (ANNUAL PERCENTAGE RATE OF 12%) on that portion of the balance which is in excess of \$500.00.
4. That any charges arising out of obligations incurred during the term of this agreement will be subject to the stated finance charge until said charges are paid in full.
5. That a finance charge will be assessed on the unpaid balance until financial aid is applied to the student's account.

PAYMENTS

1. That to be eligible for the partial payment plan, a payment must be made.
2. That the first payment is considered a down payment. Half of the remainder will be due approximately one month after the beginning of classes and the remaining balance will be due approximately two months after the beginning of classes.
3. That payment of the remaining balance or payment of more than the minimum required payment can be made to avoid or to reduce future finance charges.

DELINQUENT (Payment is not made by the due date)

1. That delinquent accounts will continue to be billed in accordance with each semester's billing schedule.
2. That if the student is delinquent, a hold will be placed on the student's record. No transcripts shall be issued or diplomas mailed until all delinquent fees are paid.
3. That failure to make payments as agreed may result in a denial of registration and installment credit for future semesters.

DEFAULTS (Payment is 30 days or more past due)

That if the student defaults on the installment payments, UWSP may disclose that information along with relevant information to credit bureau organizations.

1. That if the unpaid balance is turned over to a collection agency for collection, the student will pay all attorney's fees and other collection fees and charges necessary for the collection of any amount not paid when due.

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS THEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

I UNDERSTAND I WILL BE RESPONSIBLE FOR ALL REASONABLE COLLECTION FEES, INCLUDING ATTORNEY FEES AND OTHER CHARGES NECESSARY FOR THE COLLECTION OF ANY AMOUNT NOT PAID WHEN DUE.

ALL STUDENTS must sign this agreement.

Under the partial payment plan, FINANCE CHARGES will begin accruing the first day of school and will be billed as follows: First Statement - Information only (no required payment due), however, finance charges will be assessed on any unpaid balance as of the first day of each term. Second Statement - Fifty percent (50%) of the balance plus finance charge will be due. Third Statement - One hundred percent (100%) of any remaining balance plus finance charge will be due.

Students choosing the partial payment plan shall pay FINANCE CHARGES, which will appear on the billing statement for each period in which the entire balance is not paid in full by the billing due date. The FINANCE CHARGE is calculated on the Previous Balance (exclusive of the previous FINANCE CHARGES) reduced by Payments and applied Credits as they are made during the billing period. The FINANCE CHARGE will be calculated at the periodic rate of .041095% per day or 1 Y.% per month (ANNUAL PERCENTAGE RATE OF 15%) on that portion of the balance which is \$500 or less, and at the periodic rate of .032877% per day or 1% per month (ANNUAL PERCENTAGE RATE OF 12%) on that portion of the balance which is in excess of \$500.

I have read and agree to comply with the Partial Payment Plan Credit Agreement. I guarantee payments within the terms specified. All credit extended will be my obligation.

Print Full Name: _____ Student ID Number: _____

Student Signature: _____ Date: _____

Return to the Accounts Receivable Office, 003 Student Services Center, Stevens Point, WI 54481