



PAYMENT AND CREDIT AGREEMENT

The undersigned student agrees to pay his/her obligations to Freed-Hardeman University in accordance with the terms and conditions herein set forth.

PRINT Student's Name _____

Student ID# _____

Contact Telephone Number _____

Email Address _____

Billing Address _____

City

State

Zip

Signed this _____ day of _____, 20_____

(Student's Signature)

IF AN UNDERGRADUATE, COMPLETE THE ENTIRE FORM

PRINT Parent or Guardian's Name _____

Contact Telephone Number _____

Email Address _____

Signed this _____ day of _____, 20_____

(Parent or Guardian's Signature)

Keep one copy for your records and return one copy to:

finald@fhu.edu

Or, FREED-HARDEMAN UNIVERSITY ATTN: Office of Student Financial Services

158 East Main Street Henderson, TN 38340

Or, you may fax to the Student Financial Services at 731-989-6775



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PAYMENT AGREEMENT

At Freed-Hardeman University, the payment of tuition and all other applicable fees becomes an obligation at the time of registration. Before registration is considered complete, the student must pay any prior obligations due on his/her account and make the payment required for the current term. By signing this agreement, the student promises and agrees to pay all charges incurred to the University according to the terms of this agreement.

Monthly billing statements will be sent to each student who has an account balance or has had activity on his/her account. The statement will itemize all charges owed by the student; the statement will also itemize any credits due the student for the term, such as financial aid. Payments on accounts with balances will be due immediately. Payments, credits or charges received or made after the statement date shown on the monthly statement will appear on the student's next billing statement.

If full payment for previous semester charges, current charges, and all other applicable University charges are not paid by the end of the current semester, a student will NOT be allowed to register for any future semester's courses until the current semester's balance is paid-in-full. Further, the student's account will be considered delinquent.

DELINQUENT ACCOUNTS

When a student's account becomes delinquent because payments are not made to the University according to the terms above, the student will receive a billing statement that contains a notice that the account is delinquent. Within 21 days from the billing date, the student must arrange with the Student Accounts Office a plan of payment that is satisfactory to the University.

If a satisfactory plan is not arranged, or if payments are not made in accordance with the payment plan, the entire balance shall be immediately due and payable, and the University will have the right to take steps to collect the balance including, but not limited to, the following: withholding academic transcripts and diploma until the balance is paid; turning the student's account over to a collection agency; and/or taking other legal action to collect the balance due. The student authorizes the University to release financial, contact and other information (address, phone number, and cell phone numbers) about his/her account which may be useful in verifying the charges on the account to those concerned with collecting the balance owing. In the event of collection procedures or a suit to collect unpaid balances on the student's account, the student is responsible for paying the collection agency fee which may be based on a percentage at a maximum of 50 percent of the delinquent account, together with all costs and expenses, including attorney's fees, necessary for the collection of the delinquent account. The student understands that the delinquent account may be reported to one or more of the national credit bureaus. The student further understands and agrees that registration and acceptance of these terms constitutes a promissory note agreement (i.e. a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. §523(a)(8)) in which Freed Hardeman is providing the student educational services.

This payment agreement will cover the student's obligations to the University for as long as the student continues to incur obligations to the University and/or has an outstanding balance on his/or her account. If the student signs a subsequent credit agreement or promissory note, the agreement last executed will take precedence.

The student agrees to inform the University of any change in his/her name, address and telephone number.

DISCLOSURE OF INTEREST CHARGES

Failure to comply with the terms of this payment agreement will result in the application of an INTEREST CHARGE to the student's unpaid account balance. The INTEREST CHARGE is computed by applying the monthly periodic rate of 1.0% (ANNUAL PERCENTAGE RATE OF 12%) to the amount of the previous statement balance shown on the billing statement after deducting any payments received at the University after the date on the last billing statement. Any excess of credits over charges made during a month shall be considered as payment for the purpose of calculating the INTEREST CHARGE. These credits or charges shall not modify the INTEREST CHARGE incurred in any previous month unless they are due to an error by the University.

The Federal Truth-In-Lending Act requires a complete disclosure of the terms and conditions governing the payment of these obligations and the method of calculating any applicable INTEREST CHARGE. To comply with these regulations, Freed-Hardeman University asks students to read carefully these disclosures, terms and conditions before signing this Agreement. If there are any questions, please call the Student Account Office at (731) 989-6662 for an explanation.