



## **Student Financial Responsibility Agreement**

**2020 - 2021**

### **PAYMENT OF FEES/PROMISE TO PAY**

I understand that when I register for any class at Davis College I accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of my registration. I further understand and agree that my 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 Davis College is providing me educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.

I understand and agree that if I drop or withdraw from some or all of the classes for which I register, I will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule. I have read the terms and conditions of the published tuition refund schedule and understand those terms are incorporated herein by reference. I further understand that my failure to attend class or receive a bill does not absolve me of my financial responsibility as described above.

### **DELINQUENT ACCOUNT/COLLECTION**

*Financial Hold:* I understand and agree that if I fail to pay my student account bill or any monies due and owing Davis College by the scheduled due date, Davis College will place a financial hold on my student account, preventing me from registering for future classes, or requesting transcripts.

*Late Payment Charge:* I understand and agree that if I fail to pay my student account bill or any monies due and owing Davis College by the scheduled due date, Davis College will assess late payment and/or finance charges at the rate of \$100.00 per term on the past due portion of my student account until my past due account is paid in full.

*Collection Agency Fees:* I understand and accept that if I fail to pay my student account bill or any monies due and owing Davis College by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Davis College may refer my delinquent account to a collection agency. I further understand that in such a case I am responsible to reimburse the college the fees of any collection agency, which may be based on a percentage at a maximum of 33% of the debt, and all costs and expenses, including reasonable attorney's fees, the college incur in such collection efforts. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

### **FINANCIAL AID**

I understand that aid described as "pending" on my billing statement does not represent actual or guaranteed payment, but is an estimate of the aid I may receive if I meet all requirements stipulated by that aid program. I understand that my Financial Aid Award is contingent upon my continued enrollment and attendance in each class upon which my financial aid eligibility was calculated. If I drop any class before completion, I understand that my financial aid eligibility may decrease and some or all of the financial aid awarded to me may be revoked. If some or all of my financial aid is revoked because I dropped or failed to attend class, I agree to repay all revoked aid that was disbursed to my account and resulted in a credit balance that was refunded to me. I understand that Financial Aid amounts, while not likely to change, are subject to recalculation as the Federal and State Departments of Education deem appropriate. I agree to repay all recalculated aid that was disbursed to my account and resulted in a credit balance that was refunded to me.

## **AWARDS, SCHOLARSHIPS AND GRANTS**

I understand that all awards, scholarships and grants awarded to me by Davis College will be credited to my student account and applied toward any outstanding balance. I further understand that my receipt of an award, scholarship or grant may be considered a financial resource according to federal Title IV financial aid regulations, and may therefore reduce my eligibility for other federal and/or state financial aid (i.e., loans, grants, Federal Work Study) which, if already disbursed to my student account, must be reversed and returned to the aid source.

## **METHOD OF BILLING**

I understand that Davis College uses online billing statements as its official billing method, and therefore I am responsible for viewing and paying my student account statement by the scheduled due date. I further understand that failure to review my statement does not constitute a valid reason for not paying my bill on time. Statement information is available by logging into the [Davis College Student Portal](#).

## **BILLING ERRORS**

I understand that administrative, clerical or technical billing errors do not absolve me of my financial responsibility to pay the correct amount of tuition, fees and other associated financial obligations assessed as a result of my registration at Davis College.

## **RETURNED PAYMENTS/FAILED PAYMENT AGREEMENTS**

If a payment made to my student account is returned by the bank for any reason, I agree to repay the original amount of the payment plus a returned payment fee of \$30. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with Davis College may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at Davis College.

## **WITHDRAWAL**

If I decide to completely withdraw from Davis College, I will follow the instructions on the [Official Withdraw Form](#) which I understand and agree are incorporated herein by reference.

## **ENTIRE AGREEMENT**

This agreement supersedes all prior understandings, representations, negotiations and correspondence between the student and Davis College, and along with the policies and procedures of Davis College and applicable laws and regulations, constitutes the entire agreement between the parties with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. This agreement may be modified by Davis College as necessary to comply with changes in law, regulation or policy, or if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.

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Student Signature

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Date

*If you or your parents would like more information about the Student Financial Responsibility Agreement, you can contact the Business Office 607.729.1581 x304 or [studentaccounts@davisny.edu](mailto:studentaccounts@davisny.edu).*

*Student Financial Responsibility Agreement Acknowledgements – Your agreement to these items are required for your registration at Davis College.*