

MURRAY STATE UNIVERSITY PAYMENT PLAN APPLICATION

(PLEASE PRINT IN INK ONLY!)

All financial aid and third-party scholarship recipients must sign this form.

**Do NOT Fax! Return original completed application with student's signature to:
Bursar's Office, Murray State University, 200 Sparks Hall, Murray KY 42071-3312**

Student Name

Social Security Number

Permanent Street Address

City

State

ZIP Code

E-mail

Daytime Telephone Number with Area Code

MURRAY STATE UNIVERSITY PAYMENT PLAN TERMS AND CONDITIONS EFFECTIVE July 1996

1. By signing the MSUPP application I agree to pay the tuition/fees/room and meal plan assessed or other charges incurred and charged to my account along with a service charge at the monthly rate of 0.65% assessed on the outstanding balance. There is no annual fee charged for the plan. The outstanding balance is computed by taking the total charges for tuition/fees/room/meal plan and other charges assessed less all payments or credits of any type made during the semester to the end of the current billing period. All monthly billing statements are due by Noon on the due date shown on the billing statement, and I agree to pay at least the monthly minimum payment due in accordance with the minimum payment schedule listed below. (Accounts with balances of \$75 or less will not be assessed a service charge.)

2. I may pay more than the monthly payment at any time. If at any time I pay the full balance on my statement by noon on the due date shown on the billing statement, I can avoid future service charges on those charges.

3. I understand that, with respect to current semester tuition/fees/room/meal plan and other charges, there will be no service charge assessed during the first billing period before classes begin for the semester.

4. I understand that MSU reserves the right to deny access to the MSUPP for future semesters; however, this credit agreement will remain in effect as long as I am continuously enrolled and do not change my payment arrangements or until revoked by MSU.

5. I understand that MSU may make changes in the future in the terms of the agreement by mailing written notice (as prescribed by law) of any such changes prior to their effective dates.

6. If I fail to make any payment when due, MSU may declare my entire balance due and payable 15 days after giving me written notice.

7. I am aware that I cannot register for classes without the permission of the Office of the Bursar while owing any part of the prior semester's

tuition/fees/room/meal plan and/or other charges. Furthermore, I agree/am aware that a Hold will be placed on my records to prevent such registration.

8. I agree to pay all tuition/fees/room/meal plan and other charges in full, this agreement notwithstanding, before any financial aid will be disbursed/ refunded to me.

9. I agree that demand of payment, presentment for payment, notice of dishonor, notice of non-payment, and all other notices except those required by law are hereby expressly and severally waived by the debtor; and it is further understood that MSU may without notice to the debtor and without affecting liability of such debtor, renew and/or extend this agreement, accept partial payment thereon, or settle or compromise the amount due or owing.

10. I understand that this document serves as official notice that MSU may, at its option, report good and bad credit information (i.e. credit ratings, etc.) to credit bureaus and other appropriate non-campus organizations.

11. If I fail to comply with the terms and conditions of this agreement, Murray State may:

- a) Refer my account to a collection agency for further collection efforts.
- b) Initiate legal proceedings against me.
- c) Withhold institutional services, such as grades, transcripts or diplomas.
- d) Assess all costs of collection to my account.

12. I understand that this document serves as official notice that MSU, in the usual conduct of its credit-granting and collection activity, may release my Social Security number to non-campus organizations.

Minimum Payment Schedule

- The initial payment of the MSUPP is due by noon on the due date shown on the billing statement.
- Subsequent payments are due the first of each month.
- The final payment for the semester is due no later than the fourth billing period due date of each semester.

By signing below I certify that I have read and agree to the terms and conditions of the MSUPP. Each person signing the application will be obligated according to the terms of the open-end credit plan. I hereby waive my rights under the Buckley Amendment and agree in the event of my failure to make payments according to the terms and conditions of the MSUPP, my parents/guardian may be notified of such non-payment.

Signature _____

Date _____

(Student signature required in ink)