



FISK

UNIVERSITY

Student Financial Responsibility Agreement

Please carefully read the following information. Once you are confident that you understand all of the terms and conditions of this Agreement, you may indicate your consent and continue on to register for your class(es). You will not be able to proceed with registration activity until you have read and agreed to the terms and conditions of this Agreement.

PAYMENT OF FEES/PROMISE TO PAY

I understand that when I register for any class at Fisk University or receive any service from Fisk University I accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of my registration and/or receipt of services. 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 Fisk University 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 at <https://www.fisk.edu/financial-aid/institutional-refund-policy>. 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.

METHOD OF BILLING

After I register, I understand that my bill will be made available online via the Student Portal, under "My Ledger", and I will be sent notification of its availability, at my University (@my.fisk.edu) e-mail address. If I do not receive an e-mail notification, I agree that I am still responsible for the required payment. The current published tuition and fees schedules are available at www.fisk.edu/financial-aid/tuition-and-fees. Tuition and fees charges are subject to change every semester.

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 Fisk University.

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 \$10.00. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with Fisk University may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at Fisk University.

FINANCIAL AID

I understand that aid described as “pending” on my Financial Aid Award 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.

Prizes, Awards, Scholarships, Grants: I understand that all prizes, awards, scholarships, and grants awarded to me by Fisk University will be credited to my student account and applied toward any outstanding balance. I further understand that my receipt of a prize, award, scholarship, or grant is 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.

WITHDRAWAL

If I decide to completely withdraw from Fisk University, I will follow the instructions at <https://www.fisk.edu/financial-aid/r2t4-policy> which I understand and agree are incorporated herein by reference.

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 Fisk University by the scheduled due date, Fisk University will place a financial hold on my student account, preventing me from registering for future classes, requesting transcripts, or receiving my diploma.

Late Payment Charge: I understand and agree that if I fail to pay my student account bill or any monies due and owing Fisk University by the scheduled due date, Fisk University will assess late payment and/or finance charges at the rate of \$50.00 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 Fisk University by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Fisk University may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which may be based on a percentage at a maximum of 33 percent of my delinquent account, together with all costs and expenses, including reasonable attorney’s fees, necessary for the collection of my delinquent account. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

STUDENT AGE

I understand and agree that if I am younger than the applicable age of majority when I execute this agreement that the educational services provided by Fisk University are a necessity, and I am contractually obligated pursuant to the “doctrine of necessities.” I further agree that my continued

acceptance of educational services provided by Fisk University in exchange for payments after I reach the age of majority constitutes ratification of the original agreement.

COMMUNICATION

Method of Communication: I understand and agree that Fisk University uses my official University e-mail address as an official method of communication with me, and that therefore I am responsible for reading the e-mails I receive from Fisk University on a timely basis.

Contact: I authorize Fisk University and its agents and contractors to contact me at my current and any future cellular phone number(s), email address(es) or wireless device(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to Fisk University, or to receive general information from Fisk University. I authorize Fisk University and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me.

Updating Contact Information: I understand and agree that I am responsible for keeping Fisk University records up to date with my current physical addresses, email addresses, and phone numbers through the Student Portal or by contacting the Registrar's Office. Upon leaving Fisk University for any reason, it is my responsibility to provide Fisk University with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Fisk University.

I hereby acknowledge I have read this Agreement in its entirety and understand it. By SIGNING below, I am consenting to be bound by this Agreement, thereby obligating me to pay my outstanding balance, together with all fees and costs set forth above, due Fisk University.