



Oregon Institute of Technology
Revolving Charge Account Contract
Payment Plan

PLEASE PRINT CLEARLY

NAME: _____

(Last)

(First)

(M.I.)

BIRTHDATE: _____ Student ID Number: _____

CAMPUS ADDRESS: _____

(Street, Apt. #, PO BOX)

(City, State, Zip)

HOME ADDRESS(if different) _____

(Street, Apt. #, PO BOX)

(City, State, Zip)

I, the undersigned, understand and agree with all terms and conditions as stated on this contract, and that this revolving charge account plan will be subject to administrative rules and regulations of OIT in effect now or in effect when my fees/charges are assessed. I understand that any funds extended to me are an educational benefit, and this contract will remain in effect as long as I am enrolled in classes at OIT or have an outstanding balance on my student account.

Please Read Carefully the Terms and Conditions Below Before Signing.

The terms and conditions of the OIT Revolving Charge Account Plan are as follows:

PAYMENT. One-third of the current term's charges must be paid prior to or by the end of the fee payment period. The unpaid balance is placed on the revolving charge account plan. Any subsequent payments will be applied to the unpaid balance on the first-in, first-out basis. The option to pay the unpaid balance in full always exists.

INTEREST. Interest (authorized by statute) will be charged each month on any unpaid balance at the rate of one percent per month or fraction thereof. This is subject to change as mandated by the **Academic Year Fee Book**.

DUE DATES:

- A. One-third of the current term's charges are due on or before the end of the fee payment period as specified in the Academic Calendar for each term.
- B. Payment in full of the balance of the current term's charges plus accrued interest thereon are due by the date specified as the end of the term in the "Academic Calendar" for each term or upon complete withdrawal from Institution classes.
- C. Additional charges incurred after the fee payment period are due on the first day of the month after they are first billed. Interest will accrue on any additional charges that are more than 30 days past due.

FINANCIAL AID: Scholarships, grants, fee remissions, and loans will be applied to the current term's charges first. If provided for in the financial aid documentation overpayment will not be released to the student until all accounts receivable debt is paid in full.

PENALTIES:

- A. Late fee of \$99.00 may be charged to any account not paid in full by the last day of the term.
- B. An institution collection fee of \$25.00 will be charged to any account that is more than 90 days past due.
- C. Registration may be denied to any student whose account has a past due balance.
- D. The extension of credit, provision of services, grade reports, diplomas, and transcripts may be withheld from any student with a past due balance.
- E. Eviction from student housing may result when past due amounts relate to Housing Department charges.
- F. Delinquent accounts referred to outside collection agencies will be assessed all costs and charges incurred, including, but not limited to, collection costs, attorney's fees, and court filing fees. The status of the account may be reported to credit bureaus.

BILLING RIGHTS: A student may challenge a charge within 60 days of the origination of the charge through the OIT Business Office.

ADDRESS UPDATE: The student is responsible for informing this lending institution (OIT) of any change in his/her name or address until any indebtedness is paid in full.

STUDENT'S SIGNATURE _____

DATE: _____

