

Lawrence University
Student Payment Agreement and Disclosure Statement

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Student Account Charges	12.00%
How to Avoid Paying Interest	Interest is charged on balances that remain unpaid for 30 days after the due date. We will not charge you interest if your balance and additional charges are paid by the due date each month.
Minimum Interest Charge	There is no minimum interest charge.

How We Will Calculate Your Balance. Your balance subject to finance charge is computed by deducting from the total charges, all payments or credits of any kind made during the term to the end of the current billing period.

Billing Rights. Information on your rights to dispute transactions and how to exercise those rights is provided in your Student Payment Agreement.

Lawrence University

Student Payment Agreement and Disclosure Statement

When you initially register as a student at Lawrence University, you establish an open-end account with Lawrence University. The payment of all tuition and fees becomes an obligation upon registration. This agreement contains the terms and conditions of that account, as well as a statement of your rights and responsibilities regarding that account. In the agreement, the words "we," "our," "us," "The University" refer to **Lawrence University**. The words "you," "your" and "student" refer to you, the student. The word "agreement" refers to this Agreement and Disclosure Statement.

CREDIT TERMS

Applicability – We process all of your financial transactions with the University through your open-end account. The terms of this agreement apply to all purchases, charges, fees, fines, tuition and loans made or obtained by you, made or obtained by someone else with your permission, or assessed to you, by, from, or with respect to the University (collectively referred to as "Charges" and individually as "Charge"), including, but not limited to:

- a) Tuition and fees;
- b) Housing charges;
- c) Board plan charges;
- d) Medical/hospitalization insurance;
- e) Health charges;
- f) Music lessons;
- g) Fees for unreturned equipment;
- h) Library fines;
- i) Parking fees;
- j) Short-term student loans;
- k) Damage charges;
- l) Mail/shipping charges;
- m) NSF charges;
- n) Course-related fees;
- o) Viking Gold charges.

Promise to Pay – You promise to pay the total amount of all Charges. You also promise to pay all FINANCE CHARGES and other fees and expenses due under this agreement.

Finance Charges/"Late Fee" – A **FINANCE CHARGE/ "LATE FEE"** will be assessed on all charges that remain unpaid for 30 days after the due date. Late fees are calculated and applied on the 1st of every month. The past due balance is multiplied by the monthly rate of 1%. The **ANNUAL PERCENTAGE RATE** on your account is 12%.

Your Bill – Billing statements will be available approximately three weeks prior to the start of the term. Monthly statements are generated after the term begins. Tuition and Fee bills are delivered electronically. **NO PAPER BILLS ARE SENT.** You do not need a statement to pay by the due date. Your on-line account will show your balance due regardless if a billing statement has been generated. You are responsible for accessing your billing information. E-mail notifications are sent as a courtesy when billing statements are generated.

Not receiving an e-mail notification does not excuse late payments. Payment is due on or before the due date indicated on the bill. If we receive full payment of the "Amount Due" shown on the bill on or before the due date, no **FINANCE CHARGE** will be assessed. A **FINANCE CHARGE** will be assessed if any portion of the "Amount Due" shown on the bill remains unpaid 30 days after the due date. We may apply payments and credits to the amounts owed on your account in any order that we establish.

Release of Information – We will release financial information only to those people to whom you authorize the release of that information. By signing this agreement, you authorize the University to release financial information about your account to those concerned with collecting any outstanding balance.

Not Secured Credit – Your account is not secured credit.

Returned Payments – Your account will be charged \$25 for each returned payment.

Collection Costs – In an attempt to collect a balance due on an account, the University may turn it over to a collection agency or take legal action to collect the balance due. If the University incurs any expenses in collecting the account, you shall pay all the University's cost of collection. This includes, but is not limited to, a collection agency fee and/or reasonable attorney's fees.

Change of Terms – We can change the terms of this agreement at any time to the extent permitted by law. The new terms will apply to new Charges and to the outstanding balance on your account on the effective date of the change. We will notify you of any change at least 15 days before the start of the billing cycle when the change takes place.

Notice – You agree to keep us informed of any changes in your address. You are responsible for informing the Registrar's Office of any changes to your home address or phone number. Governing Law - This agreement is governed by the laws of the State of Wisconsin. You agree that your account is a consumer credit transaction governed by the Wisconsin Consumer Act, as it may be amended.

Your Billing Rights

Notify Us In Case of Errors or Questions About your Bill- If you think your bill is wrong, or if you need more information about a transaction on your bill, e-mail us at **student_accounts@lawrence.edu** or you may write us at **711 E Boldt Way, Appleton, WI 54911**. E-mail or write to us as soon as possible. We must hear from you no later than 60 days after the date on which the bill which the error or problem appeared was available via your on-line account. You can telephone us, but doing so will not preserve your rights.

In your e-mail or letter, provide us the following information:

- *Your name and LU ID #.*
- *The dollar amount of the suspected error.*
- *Describe the error and explain why you believe there is an error. If you need more information, describe the item about which you have a question.*

Your Rights and Our Responsibilities After We Receive Your Written Notice – We must acknowledge your letter within 30 days unless we have corrected the error by then. Within 90 days, we must correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect an amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including **FINANCE CHARGES**. You do not have to pay any questioned amount while we are investigating, but you

are still obligated to pay the parts of your bill that are not in question. If we find that we made a mistake on your bill, you will not have to pay any **FINANCE CHARGES** related to any questioned amount. If we didn't make a mistake, you may have to pay **FINANCE CHARGES**, and you will have to make up any missed payments on the questioned amount. In either case, we will post a revised statement electronically of the amount you owe and the date on which it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within 10 days telling us that you still refuse to pay, we must tell anyone to whom we have reported you as delinquent that you have a question about your bill and we must tell you the name of anyone to whom we reported you as delinquent. When the matter is finally settled between us, we must tell anyone to whom we reported you that the matter is settled.

If we don't follow these rules, we can't collect the first \$50.00 of the questioned amount, even if your bill was correct.

Financial Aid – If aid has been awarded, accepted, and the proper loan requirements are met, the amount will be memo-deducted from your account balance as “Anticipated Aid.” The actual funds will be disbursed when available.

You have the right to cancel all or part of a federal loan disbursement credited to your account. You will receive a notice from Lawrence University when funds have been credited to your account. A disbursement cancellation request must be made in writing or via email within fourteen (14) days of the date of the notice, and should be mailed to **711 E Boldt Way, Appleton WI 54911** or sent via e-mail to **financial.aid@lawrence.edu**. The amount canceled will be charged to your account and returned to the lender.

Transcripts and Diplomas – The University has the right to take steps to collect the balance due, including withholding academic transcripts and diplomas until the balance is paid in full.
Registration – Prior to the completion of registration, you shall pay any obligations due on your account. If your account has a delinquent balance at the time you schedule classes for the following term you will be prohibited from completing the registration process until your account is paid in full or a payment arrangement has been approved by Financial Services. In the event payment arrangements have been made, a conditional registration agreement will be signed by you and Financial Services, specifying that the account will be paid no later than the sixth week of that term.

Refunds – The Lawrence University Course Catalog details the refund policy.

Marital Agreement Notice – No provision of a marital property agreement, unilateral statement under Section 766.59 Wis. Stats., or court decree under Section 766.70 Wis. Stats., will adversely affect our rights unless we are furnished a copy of the agreement, statement of decree, or we have actual knowledge of its terms, before credit is granted or the account is opened.

Effectiveness of Agreement – This agreement shall cover your financial obligations to the University for so long as you continue to incur obligation to the University and/or have an outstanding balance on your account. If you sign more than one agreement, the agreement which was last executed shall control the payment of your financial obligations to the University. This agreement supersedes all tuition and housing agreements previously signed by you.

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SIGNATURE PAGE

Student Signature _____ **Date** _____

Printed Name _____ **LU ID#** _____

Please print this page and return to Financial Services.

E-mail	student_accounts@lawrence.edu
In Person	Student Accounts Office Brokaw Central – Brokaw Hall
Fax	(920) 832-6952
Mail	Lawrence University 711 E. Boldt Way Appleton, WI 54911
Upload	www.lawrence.edu/info/offices/financial-aid/upload