

PAYMENT PLAN OPTION

Student name _____ ID# _____

I/We, the undersigned (hereinafter referred to as BORROWER), jointly and severally promise to pay the above named student's tuition, fees, room, board and all other charges due Colorado Northwestern Community College (hereinafter referred to as CNCC) in accordance with the following payment schedule and subject to the following terms and conditions:

Current charges plus \$10.00 note fee: _____ (est.) Less Financial Aid _____ (est.) Due to CNCC _____ (EST.)

To be in # _____ payments of \$ _____ on the _____ of each month with final balance of account to be paid by end of semester. _____.

Balance of account and payments to be adjusted with consideration of classes added and dropped, books charged and returned, library fines and/or any other charge that may apply.

CNCC will provide billing statement upon request but it is the student's responsible for paying on the specified dates by mail, in person, via phone or online.

BORROWER understands that if **BORROWER** fails to pay any installment by the due date **PENALTY OF \$50.00** will be charged and **BORROWER** will be in default of this agreement.

BORROWER understands that CNCC reserves the right to require any or all payments to be made by cash, cashier's check, money order or bank wire transfer. **BORROWER** also understands that **BORROWER** will be in default of this agreement if any payment by personal check is returned to CNCC. Borrower **cannot** enroll for a new semester until current semester balance is paid in full.

BORROWER understands that default of this agreement may result in the student's withdrawal from school and a hold placed on the student enrollment and issuance of transcripts and any student records in possession of CNCC.

The above payment schedule notwithstanding, **BORROWER** agrees that any Financial Aid/Student Loans student receives will **FIRST** be applied to the entire balance due to CNCC; i.e., Financial Aid will be paid directly to student **ONLY** after student's account is paid in full.

BORROWER understands that in the event of default of this agreement, **the entire balance BORROWER owes CNCC shall, at the option of CNCC, become immediately due and payable.** **BORROWER** also agrees that if this account is placed in the hands of an agency or attorney for collection or legal action, to pay an additional charge equal to the cost of collection including agency and attorney fees and court costs incurred and permitted by the laws governing these transactions.

The unpaid balance together with accrued charges and/or interest due shall become payable at once upon the student's withdrawal from CNCC for any reason, voluntary or involuntary. In addition, so long as an outstanding balance due CNCC exists, **BORROWER** understands that **BORROWER** must keep CNCC advised of all changes of address, name and student status by notifying CNCC of change in status within 30 days of the change.

If any clause, sentence, section or paragraph of this promissory note is waived, modified or held by a court of competent jurisdiction to be invalid for any reason, such action shall not affect the remaining portions and the parties do now declare their intention that each such clause, sentence, section, or paragraph of this promissory note be a separate part hereof.

Limitations in Crediting Title IV Funds: If I receive any Federal, State or any other financial assistance I hereby authorize and assign the CNCC business office to deduct and pay charges incurred for tuition, fees, books, supplies, parking fines, library fines, lab fees, damage charges and related expenses. I understand **that I have the right to cancel or modify this authorization at any time by submitting a written notice to Financial Aid Office and that such cancellation is not retroactive.**

I/we have read, understand and agree to the above terms and conditions.

Date Student Signature

CNCC Box _____

Date Co-Signer (Optional)

Billing Address _____

Employee Int.

Remit to: CNCC, Attn: Cashier Office, 500 Kennedy Drive, Rangely, CO 81648

Fax to: 970-675-3343 Phone: 970-675-3276 or 970-824-1148