# **STUDENT FINANCIAL RESPONSIBILITY AGREEMENT**

**PAYMENT OF FEES/PROMISE TO PAY**

Students understand that when they register for any class at Adler University or receive any service from Adler University, they accept full responsibility to pay all tuition, fees and other associated costs assessed because of their registration and/or receipt of services. Students further understand and agree that their 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 Adler University is providing the students with educational services, deferring some or all of their payment obligation for those services, and they promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.)

Students understand and agree that if they drop or withdraw from some or all the classes for which they register, they will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule at Adler University. Students have read the terms and conditions of the published tuition refund schedule and understand those terms are incorporated herein by reference. Students further understand that their failure to attend class or receive a bill does not absolve them of their financial responsibility as described above.

**DELINQUENT ACCOUNT/COLLECTION**

**Financial Hold:** Students understand and agree that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date, Adler University will place a financial hold on their student account, preventing them from registering for future classes or receiving their diploma. \*Students requesting to return with a balance due may be approved for an exception of the payment in full requirement. This exception is determined on a case-by-case basis and considers the student’s payment history, account balance and their plan for payment of the outstanding balance.

**Late Payment Charge:** Students understand and agree that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date, Adler University will assess late payment and/or finance charges at the rate of two percent (2%) per month on the past due portion of their student account until their past due account is paid in full.

**Collection Agency Fees:** Students understand and accept that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date and fail to make acceptable payment arrangements to bring their account current, Adler University may refer their delinquent account to a collection agency. Students further understand that if Adler University refers their student account balance to a third party for collection, a collection fee will be assessed and will be due in full at the time of the referral to the third party. The collection fee will be calculated at the maximum amount permitted by applicable law, but not to exceed thirty percent (30%) of the amount outstanding of the past due balance. For purposes of this provision, the third party may be a debt collection company or an attorney. If a lawsuit is filed to recover an outstanding balance, students shall also be responsible for any costs associated with the lawsuit such as court costs or other applicable costs.