

# FINANCIAL RESPONSIBILITY STATEMENT

## PAYMENT OF FEES/PROMISE TO PAY

I understand and agree that when I register for any class at the **Northeast State Community College**, (hereinafter referred to as the “Institution”), or receive any service from the Institution, I am accepting full responsibility to pay all tuition, fees and other associated charges assessed as a result of my registration, and/or receipt of services. 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.northeaststate.edu/financial-aid-tuition/important-dates.html>. 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. **If I expect financial aid to pay all or part of my financial obligations to the Institution, I understand and agree that it is my responsibility to meet all requirements for disbursement to my student account. I authorize the Institution to use the financial aid to pay for all education costs charged to my student account for my current term of enrollment or attendance at the Institution. I understand that it is my responsibility to ensure that all requirements of grantors, lenders, employers, and other third party payers are met on a timely basis. I understand that despite my expectations for payment from financial aid or other sources, I am ultimately responsible for all charges incurred. I understand that my financial aid may be adjusted due to eligibility. I agree to pay back to the Institution any amounts for which I am not eligible under applicable financial aid guidelines.** I understand and agree that it is my responsibility to review my Institution e-mail account and my account history via **My.Northeast** e-mail account and my account history via **My.Northeast** for notifications regarding balances due and payment deadlines each semester. I understand and agree that if I enter into an installment payment plan, the due dates and terms of the installment payment plan become part of this agreement and are incorporated herein by reference.

## DELINQUENT ACCOUNT/COLLECTION

**I understand and agree I will be in default if:** I break any promise made to the Institution or fail to perform promptly at the time and in the manner provided in my housing plan, meal plan, or tuition plan agreement with the Institution or if I fail to pay other charges, including but not limited to, parking fees or fines, or financial aid adjustments that post to my student account by the date due or at the point at which I am no longer enrolled. If there is an event of default, the Institution may exercise any remedy allowed by law, including one or more of the following, without notice or demand (except as required by law): (1) The Institution may declare the principal balance plus any late fees, fines or penalties immediately due and payable in full. or (2) The Institution may hire or pay a third-party to collect the debt including, without limitation, the pursuit of litigation. Financial Hold: I understand and agree that if I fail to pay my financial obligation to the Institution, the Institution, in accordance with the provisions of T.C.A. § 49-9-108, will place a financial hold on my student account, preventing me from registering for future classes, receiving grades or transcripts, or receiving my diploma. Late Payment Charge: I understand and agree that if I fail to pay my financial obligation to the Institution by the scheduled due date, the Institution may assess a late payment fee as approved by the Tennessee Board of Regents. Collection Agency Fees: I understand and accept that if I fail to pay my financial obligation to the Institution or fail to make acceptable payment arrangements to bring my account current, the Institution may refer my delinquent account to a collection agency. I

further understand that I may be responsible for paying the collection agency fee, which may be based on a percentage at a maximum of 33-1/3 percent of my delinquent account, together with all fees 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. **Bankruptcy: I understand and agree Tuition and other related fees or charges may not be dischargeable in bankruptcy and may survive after the bankruptcy has closed and that I may still owe the debt to the Institution after the bankruptcy.**

## **COMMUNICATION**

Method of Communication: I understand and agree that the Institution uses e-mail addresses assigned by the Institution as an official method of communication with me, and that, therefore, I am responsible for reading the e-mails I receive from the Institution on a timely basis. Contact: **I authorize the Institution 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 the Institution, or to receive general information from the Institution. I authorize the Institution 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. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to the Institution Bursar's Office or in writing to the applicable contractor or agent contacting me on behalf of the Institution. Updating Contact Information: I understand and agree that I am responsible for keeping the Institution's records up to date with my current physical addresses, email addresses, and phone numbers. Upon leaving the Institution for any reason, it is my responsibility to provide the Institution with updated contact information for purposes of continued communication regarding any amounts that remain due to the Institution.**

## **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 and attendance at the Institution.

## **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 \$30.00 and any applicable late fees. I understand that returned payments for tuition or multiple returned payments for non-tuition items may result in a permanent cash only payment status at the Institution. If any initial term payments for tuition are returned, the Institution reserves the right to delete my class schedule if not settled by the notification deadline.

## **FINANCIAL AID**

I understand that aid described as "memo", "estimated", or "authorized" 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 fail to attend, drop any class, or stop attending 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 or adjusted. If some or all of my financial aid is revoked or adjusted because I dropped, failed to attend, or stopped attending class, I agree to repay all revoked or adjusted aid that was disbursed to my account.

**IRS FORM 1098-T**

I agree to provide my correct Social Security number (SSN) or taxpayer identification number (TIN) to the Institution upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T reporting purposes. If I fail to provide my correct SSN or TIN to the Institution, I may be responsible for paying any and all IRS fines assessed as a result of my missing SSN/TIN.

**ENTIRE AGREEMENT**

This agreement, which is governed by Tennessee law, supersedes all prior understandings, representations, negotiations and correspondence between the student and the Institution, constitutes the entire agreement between the parties with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. This agreement may be modified by the Institution if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.

Term: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Witness: \_\_\_\_\_