



Promissory Note

-I/we understand because I/we have chosen to enroll in a payment plan program, I/we have thereby extended the due date for fees to be paid and agree to sign this promissory note. I/we, promise to pay to Miami University the amount due on the student's bursar account in accordance with the following terms and conditions:

1. This agreement has been made to postpone payment in full of the student's bursar account, which reflects a balance owed for educational services obtained from Miami University.
2. I/we understand, it is my/our responsibility to know that the payment agreement is sufficient to meet the student's financial obligation to Miami University.
3. I/we understand, other charges not covered by this plan are due and payable in full as indicated on the student's bursar account statement. In the event of a conflict between the calculated deferred payments and the student's bursar account statement, the student's bursar account statement will prevail.
4. If I/we expect financial aid to relieve all or part of this obligation, I/we understand it is the student's responsibility to meet all requirements for disbursement to the student's bursar account. I/we authorize Miami University to use the financial aid to pay for all educational costs charged to the student's bursar account for the entire period of enrollment.
5. If payment is made by check to Miami University and the check is returned, I/we expressly authorize Miami University or its agent to electronically debit the account or generate a paper draft/substitute check against the account for the face value of the returned check and the maximum allowable state fee. The use of a check as payment is my/our acknowledgement and acceptance of this policy and terms.
6. If student withdraws, I/we am/are still responsible for paying the remaining balance upon withdrawal in accordance with the withdrawal policies of Miami University.
7. I/we will be in default if any of the following happens: A) If I/we fail to make any payment when due as specified by the University. B) If I/we break any promise made to the University or fail to perform promptly at the time and in the manner provided in my agreement with the University.
8. If I/we fail to repay student's bursar account, I/we understand Miami University has the right to charge a finance charge of prime rate plus 3 percent or the maximum rate allowed by law.
9. I/we understand, if there is an event of default, the University may be entitled to exercise one or more of the following remedies without notice or demand (except as required by law): A) The University may declare the principal balance plus finance charges and late fees immediately due and payable in full. B) The University may hire or pay a third-party to collect the debt. I/we will pay the University all costs of collection, including, without limitation, reasonable attorneys' fees, whether or not there is a lawsuit. If not prohibited by applicable law, I/we will also pay any court costs, in addition to all other sums provided by law. C) For purposes of collection of this debt, I/we consent to the jurisdiction of the courts of the State of Ohio.
10. I/we understand the following: A) University may withhold official transcript, diploma or grades until all my financial obligations have been met. B) The University may prevent future registration until all my/our financial obligations have been met. C) Failure to pay the student's bursar account may result in the University filing an unfavorable report with credit bureaus.
11. All parties agree Miami University may renew or extend (repeatedly and for any extent of time) this agreement.

Student I.D. #

Guarantor's Relationship to Student

Student Name (please print)

Guarantor's Name (please print)

X

Student's Signature _____ Date _____

X _____
 Guarantor's Signature Date

Please sign as indicated (X). Two signatures are required to participate in the Tuition Management Systems Payment Plan. Complete and forward in the enclosed envelope provided or mail to: Tuition Management Systems, Inc., Accounts Receivable, 171 Service Avenue, Suite 200, Warwick, RI 02886.