



UNIVERSITY OF MISSOURI-ST. LOUIS

# Statement of Financial Responsibility

CASHIER'S OFFICE

Version: VI, August 6, 2013

By signing this form, I, the student, agree that I am fully responsible for the charges incurred as the result of registration activity and other fees that may get charged to my student account including but not limited to: tuition, course fees, bookstore charges and any other miscellaneous charges. The amount of the debt due will be communicated to the student via monthly billing statements. I further state that I fully understand and agree to the terms and conditions below.

Year \_\_\_\_\_ Term \_\_\_\_\_

Student ID number \_\_\_\_\_ Student name (please print) \_\_\_\_\_

Date \_\_\_\_\_ Student signature \_\_\_\_\_

### PAYMENT OF FEES

All fees are due and payable to the University and are the student's responsibility to pay as the result of registration or other activity that incurred as charges to the student. A minimum payment option is available. Students with delinquent accounts will NOT be allowed to register in subsequent semesters. All payments received are final, no changes or adjustments allowed to the payment amount once the payment has been processed. Reassessment of fees will still occur based on the established reassessment schedule. The Cashier's Office cannot guaranty that payments made through personal online banking will be received and processed by the payment due date.

### LATE PAYMENT FEES

Student accounts will be subject to a late fee of \$10.00 when payment is not received and processed by the scheduled due date as communicated on the student's Monthly Billing Statement.

### FINANCE CHARGES

The University will assess a 1% per month finance charge on any account that remains unpaid after the payment due date. A finance charge is always assessed on the unpaid balance that has been billed after the payment due date; therefore, it is to the advantage of the student to avoid finance charges by paying the account in full.

### LATE REGISTRATION FEE

Any student registering on or after the first day of the semester will be charged a \$50.00 non refundable late registration fee.

### RETURNED CHECKS

Any check not honored by your bank will result in a \$20 returned check fee. If the returned check, including e-check payments was attempting to pay a prior term balance, your classes may be canceled.

### DELINQUENT INDEBTEDNESS

The University will pursue any and all collection efforts and practices including referring the account to a collection agency and / or attorney and reporting to the credit bureau. The account will be assessed all additional collection charges associated with the collection of the debt including but not limited to: collection agency fees, reasonable attorney's fees, court costs and all other charges allowed by law not to exceed 50% of the total charges.

### RIGHT TO MODIFY

The University reserves the right to modify by increase or decrease the fees charged for attendance and other services at the University, including but not limited to tuition or educational fees, at any time when in the discretion of the governing board the same is in the best interest of the University, provided that no increases can or will be effective unless approved by the governing board not less than thirty (30) days prior to the beginning of the academic term (semester, etc.) to which the fees are applicable, with all modification of fees to be effective irrespective as to whether fees have or have not been paid by or on behalf of a student prior to the effective date of the modification.

### WITHDRAWAL

It is the student's responsibility to formally notify the Registrar's Office and to follow proper procedures when withdrawing from the University. Failure to pay fees, receive financial aid or attend class does NOT constitute an official withdrawal from the University of Missouri - St. Louis.

### FEE REASSESSMENT FOR DROPPING CLASSES OR WITHDRAWAL FROM SCHOOL

Fees will be reassessed for students who officially withdraw from the University or drop classes. Fees included in this reassessment are Tuition and applicable Course and Supplemental Fees. Such fees are reassessed and reduced in accordance with the reassessment schedule for each term found on the Cashier's website.

### CREDIT CARD USERS

Credit card payments are ONLY accepted online in MyView. A 2.75% service fee applies. (Visa, MasterCard, Discover & American Express)

## **EMAIL AND ONLINE STATEMENTS**

Email is the official method of communication by the Cashier's office. It is the student's responsibility to check and responsibly manage their email account so that important information can be received. As billing statements are available online, your failure to receive a billing statement does not constitute a valid reason for not paying a bill in a timely manner. Actions and charges that result from failure to pay charges on time or to respond to a Cashier's Office message are the student's responsibility.

## **COMMUNICATION**

At times, it may be necessary to contact students in regards to student financial information. Because email is the official method of communication at the University of Missouri – St. Louis, the Cashier's Office will attempt to contact students via email. If email communication is deemed to be unsuccessful or the information to be communicated is of high importance or urgency, other methods of communication will be used. Agreement to this Statement of Financial Responsibility authorizes the Cashier's office to utilize any and all addresses, electronic addresses and phone numbers (including cellular numbers) available when attempting to contact students in regards to student financial information. It is also agreed that the Cashier's Office may disclose all contact information along with other relevant information to any outside collection agencies used for the collection of student account fees.

## **BANKRUPTCY**

Educational and related fees are generally non-dischargeable in bankruptcy and will survive after the bankruptcy has closed. Except in certain limited situations, this means that a student will still owe the debt to the university after the bankruptcy.

## **MINIMUM PAYMENT OPTION**

All charges incurred by a student will be consolidated into one account. The student will be billed and must make payment by the due date indicated on the bill. An option will be provided on the monthly bill for a minimum payment. The student may elect to make the minimum payment and will then incur a finance charge of 1% per month on the unpaid balance after the due date. **TO AVOID CANCELLATION, YOUR FIRST MINIMUM PAYMENT MUST BE RECEIVED AND PROCESSED BY THE DUE DATE.**

## **FINANCIAL HOLDS**

If there is a balance due after the last due date, a Financial Hold will be placed on your account. This hold will prevent you from registering for future terms and from getting transcripts or your diploma.

## **MINIMUM PAYMENTS AND FINANCIAL AID**

If you are receiving Financial Aid, a minimum payment may still be due. To determine your MINIMUM payment amount, you first take your total charges minus any anticipated aid. This would give you your current balance due. Then follow the Minimum Payment Amount schedule. This means that unless your Financial Aid is greater than your total charges, you owe a payment.

## **THIRD PARTY PAYMENTS**

Payments from a third party, such as your employer, will be treated in the same manner as Financial Aid when calculating the minimum payment due. If you do not have full sponsorship for all of your fees, you must make at least the minimum payment in order to hold your classes. Vouchers must be turned in no later than one week prior to the due date in order to be considered in the Third Party program.

## **FINANCIAL AID**

Approved financial aid is used to reduce the outstanding balance on a student's account. The entry will appear as 'Anticipated Aid' on the monthly billing statement and will reduce the current term balance due. The balance remaining after application of the anticipated aid will be billed to the student and will be subject to the minimum payment process and finance charge calculation. The student must apply for financial aid in a timely manner. Late applications will result in finance charges and late payment fees being assessed. Financial aid is not considered disbursed and eligible for the refund calculation until it appears in the Current Payments/Credits column of the monthly billing statement. Students that do not apply for aid in a timely manner may be required to make their minimum payment without consideration of aid.

## **REFUNDS**

Student refunds are normally processed and a check sent by mail or by Direct Deposit to the student's valid bank account. Student accounts which have had credit card payments applied which then have excess money to be refunded will have any payment made by credit card returned to the credit card number used for said payments prior to a refund being processed by check or electronic transfer. Charges that are added to a student account after a refund has been processed are the responsibility of the student. Students will not be allowed to register in future terms or get transcripts, until this balance is paid in full. A refund takes up to four (4) weeks processing time after withdrawal, dropped classes, receipt of excess financial aid, or overpayment made on the student's account. Refunds of Parent Loans are refunded to the parent and a check mailed to the address on file for that parent. Deduction will be made for any financial obligation due to the University. To receive a refund of less than \$25 a specific request must be made to the Cashier's Office.

## **PERSONAL CHECKS**

Personal checks in payment of fees or other obligations to the University of Missouri will be accepted only when the amount of the check does not exceed the amount due from the student. Checks that indicate payment in full will not be accepted. Any communications concerning disputed debts, including instruments tendered as full satisfaction of a debt, must be sent to Account Disputes, 1 University Blvd, 289 Millennium Student Center, St. Louis, MO 63121-4400.

## **BOOKSTORE CHARGING PRIVILEGES**

Only students with accounts in good financial standing will be allowed to use their student ID at the bookstore to charge items to their student account.