



# MONTCLAIR STATE UNIVERSITY

## Tuition Payment Promissory Note

I acknowledge that I have an outstanding balance due to Montclair State University and agree to be bound by the terms of this agreement. I understand that I am responsible for payments of the resulting tuition, fees, and any other balance incurred after my financial award(s) or student loan(s) may have been granted. Regardless of any expected reliance on any third-party resource, including but not limited to financial aid, family gifts, employer reimbursement or any other external resource, I remain personally responsible for paying any and all outstanding balances. I understand and acknowledge that failure to satisfy my total financial obligation or failure to comply with this document will result in collection and/or legal action brought against me by Montclair State University. If my account is placed in collections or legal action is pursued by the collection agency, I will be liable for all collection and/or attorney's fees (25% to 50% of the amount placed in collection).

### Terms & Conditions:

1. The copy of this note serves as a reminder of the payment terms and due dates.
2. Each payment must be made on or before the 15<sup>th</sup> of every month.
3. All payments must be sent to:  
Montclair State University Office of Student Accounts (Attn: Lynn Wells)  
1 Normal Avenue Montclair, New Jersey 07043
4. I agree to notify the Montclair State University Office of Student Accounts if there are any changes to my demographic information or payments.
5. I understand that establishing a payment plan does *not* constitute release of my transcript and/or diploma or being able to register for subsequent semesters until my account is satisfied in full. There are no exceptions.
6. Defaulting on this agreement or the issuing of a dishonored check will result in immediate placement of your account with a collection agency for the full amount of the outstanding balance in addition to any collection costs and legal fees incurred. A personal check returned by the bank will be charged back to the student's account and a \$60.00 returned check fee will be assessed.

<u>Account Balance</u>	<u>Length of Payment Plan</u>	<u>Due Date</u>
\$500.00 - \$1,000.00	12 Months No Interest	15th of Every Month
→ \$1,001.00 - \$5,000.00	24 Months No Interest	15th of Every Month
\$5,000.00 +	36 Months No Interest	15th of Every Month

Payment Schedule- Calculate your payments based on the length of time as stated above.

Your first payment must be included with your agreement. If payment is not received, the payment plan will not be considered valid.

ACCOUNT BALANCE: \$ 5,000.00 ( \$5000.00 ÷ 24 mths = \$208.34 /mth )								
12 Months	Amount	Due Date	24 Months	Amount	Due Date	36 Months	Amount	Due Date
Installment 1	\$ 208.34	Due Upon Enrollment	Installment 13	\$	15th of Every Month	Installment 25	\$	15th of Every Month
Installment 2	\$	15th of Every Month	Installment 14	\$	15th of Every Month	Installment 26	\$	15th of Every Month
Installment 3	\$	15th of Every Month	Installment 15	\$	15th of Every Month	Installment 27	\$	15th of Every Month
Installment 4	\$	15th of Every Month	Installment 16	\$	15th of Every Month	Installment 28	\$	15th of Every Month
Installment 5	\$	15th of Every Month	Installment 17	\$	15th of Every Month	Installment 29	\$	15th of Every Month
Installment 6	\$	15th of Every Month	Installment 18	\$	15th of Every Month	Installment 30	\$	15th of Every Month
Installment 7	\$	15th of Every Month	Installment 19	\$	15th of Every Month	Installment 31	\$	15th of Every Month
Installment 8	\$	15th of Every Month	Installment 20	\$	15th of Every Month	Installment 32	\$	15th of Every Month
Installment 9	\$	15th of Every Month	Installment 21	\$	15th of Every Month	Installment 33	\$	15th of Every Month
Installment 10	\$	15th of Every Month	Installment 22	\$	15th of Every Month	Installment 34	\$	15th of Every Month
Installment 11	\$	15th of Every Month	Installment 23	\$	15th of Every Month	Installment 35	\$	15th of Every Month
Installment 12	\$	15th of Every Month	Installment 24	\$	15th of Every Month	Installment 36	\$	15th of Every Month

By signing the document below, I the student acknowledge that this document is a legally binding agreement and understand and agree with the terms and conditions.

Print Name: John Doe

Address, City, State, Zip Code: 1 Normal Avenue Montclair, NJ 07043

Telephone Number: (973) 111-5423

Email Address: JohnDoe@montclair.edu

Signature: John Doe