

Financial Responsibility Agreement



Payment of Fees/Promise to Pay:

I understand that when I register for any class at Colby Community College or receive any service from Colby Community College, I accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of my registration and/or receipt of services. I further understand and agree that my 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 Colby Community College is providing me educational services, deferring some or all of my payment obligation for those services, and **I** promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.

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 Colby Community College. 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.

I understand and agree that if I am younger than the applicable age of majority when I execute this agreement that the educational services provided by Colby Community College are a necessity, and I am contractually obligated pursuant to the "doctrine of necessities."

Delinquent Account/Collection

Financial Hold: I understand and agree that if I fail to pay my student account bill or any monies due and owing Colby Community College by the scheduled due date, Colby Community College will place a financial hold on my student account, preventing me from registering for future classes, requesting transcripts, or receiving my diploma.

Late Payment Charge: I understand and agree that if I fail to pay my student account bill or any monies due and owing Colby Community College by the scheduled due date, Colby Community College will assess late payment and/or finance charges at the rate of 1.5% per month on the past due portion of my student account until my past due account is paid in full.

Collection Agency Fees: I understand and accept that if I fail to pay my student account bill or any monies due and owing Colby Community College by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Colby Community College may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee, together with all costs 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.

Communication

Method of Communication: I understand and agree that Colby Community College uses e-mail as an official method of communication with me, and that therefore I am responsible for reading the e-mails I receive from Colby Community College on a timely basis.

Updating Contact Information: I understand and agree that I am responsible for keeping Colby Community College records up to date with my current physical addresses, email addresses, and phone numbers by following the procedures www.colbycc.edu. The linked procedure is incorporated herein by reference. Upon leaving Colby Community College for any reason, it is my responsibility to provide Colby Community College with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Colby Community College.

Entire Agreement: This agreement supersedes all prior understandings, representations, negotiations and correspondence between the student and Colby Community College, 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 Colby Community College if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.