FINANCIAL RESPONSIBILITY AGREEMENT

Please review the following document and check the appropriate box or boxes in each section, then complete the information on the last page. Once completed, this document can be emailed to businessoffice@millsaps.edu or faxed to 601.974.1108.
FINANCIAL RESPONSIBILITY AGREEMENT

PAYMENT OF FEES/AGREEMENT TO PAY

I understand that when I register for any class at Millsaps College or receive any service from Millsaps 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 an 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 Millsaps 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 as set forth in the schedule at http://millsaps.edu/resources/student-account-services.php. 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 http://millsaps.edu/resources/student-account-services.php. 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.

☐ Check here to indicate that you have read and agree to the PAYMENT OF FEES/AGREEMENT TO PAY terms

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 Millsaps College by the scheduled due date, Millsaps 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 Millsaps College within 15 days of the scheduled due date, Millsaps College will assess late payment charges equal to $20.00 per month 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 Millsaps College by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Millsaps College may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which will be based on a percentage of my balance, up to a maximum of 33 percent, 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.

☐ Check here to indicate that you have read and agree to the DELINQUENT ACCOUNT/COLLECTION terms

COMMUNICATION

Method of Communication: I understand and agree that Millsaps 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 Millsaps College on a timely basis.

Contact: I authorize Millsaps College 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), fees, expenses and any other debt I owe to Millsaps College or to receive general information from Millsaps College.

Updating Contact Information: I understand and agree that I am responsible for keeping Millsaps College records up to date with my current physical addresses, email addresses, and phone numbers by completing a change of address form with the Records Office. Upon leaving Millsaps College for any reason, it is my responsibility to provide Millsaps College with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Millsaps College.

☐ Check here to indicate that you have read and agree to the COMMUNICATION terms

FINANCIAL AID

I understand that aid described as “estimated” 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 drop any class 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.
If some or all of my financial aid is revoked because I dropped or failed to attend class, I agree to repay all revoked aid that was disbursed to my account and resulted in a credit balance that was refunded to me.

I agree to allow financial aid I receive to pay any and all charges assessed to my account at Millsaps College such as tuition, fees, campus housing and meal plans, student health insurance, parking permits, service fees, fines, bookstore charges, or any other amount, in accordance with the terms of the aid.

**Federal Aid Authorization:** I understand that any federal Title IV financial aid that I receive, except for Federal Work Study wages, will first be applied to any outstanding balance on my account for tuition, fees, room and board. Title IV financial aid includes aid from the Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Direct Loan, PLUS Loan, Perkins Loan, and TEACH Grant programs.

☐ I will not receive federal Title IV financial aid. *If you will not have federal Title IV financial aid, skip to the Prizes, Awards, Scholarships, Grants section.)*

**Credit Balance Authorization (select one)**

☐ I hereby authorize Millsaps College to retain any credit balance created from application of federal aid, loan funds, scholarships, or other payments to be used for future charges.

☐ Please refund any credit balance remaining on my account after current semester charges have been applied against available funds. DO NOT CHOOSE THIS OPTION if your payments are made utilizing the Millsaps Plan bank drafts. All federal funds have been calculated into your monthly payment amount and cannot be refunded without affecting your Plan payments.

**Application of Funds Authorization (select one)**

☐ I authorize Millsaps College to use the credit balance derived from federal funds as payment for charges made to my account for miscellaneous goods and services. *YOU MUST SELECT THIS OPTION in order to use your credit to purchase books during registration.*

☐ I DO NOT authorize Millsaps College to use the credit balance derived from federal funds as payment for charges made to my account for miscellaneous goods and services. I understand that I will be responsible for paying these charges individually. *By*
selecting this option, you will not be able to use your credit for book purchases during the week of registration.

I further understand that this Federal Aid Authorization will remain in effect until I rescind it and that I may change it at any time by submitting an updated authorization form to the Business Office.

Prizes, Awards, Scholarships, Grants: I understand that all prizes, awards, scholarships, and grants awarded to me by Millsaps College will be credited to my student account and applied toward any outstanding balance. I further understand that my receipt of a prize, award, scholarship, or grant is considered a financial resource according to federal Title IV financial aid regulations, and may therefore reduce my eligibility for other federal and/or state financial aid (i.e., loans, grants, Federal Work Study) which, if already disbursed to my student account, must be reversed and returned to the aid source.

☐ Check here to indicate that you have read and agree to the FINANCIAL AID terms

METHOD OF BILLING

I understand that Millsaps College uses electronic billing (e-bill) as its official billing method, and therefore I am responsible for viewing and paying my student account e-bill by the scheduled due date. I further understand that failure to review my e-bill does not constitute a valid reason for not paying my bill on time, and that E-bill information is available on my Major Access account.

☐ Check here to indicate that you have read and agree to the METHOD OF BILLING terms

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 at Millsaps College.

☐ Check here to indicate that you have read and agree to the BILLING ERRORS terms

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 $20. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan
or agreement I sign with Millsaps College may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at Millsaps College.

☐ Check here to indicate that you have read and agree to the RETURNED PAYMENTS/FAILED PAYMENT AGREEMENTS terms

IRS Form 1098-T

I consent to receive my annual IRS Form 1098-T, Tuition Statement, electronically from Millsaps College. I understand that if I do not consent to receive my Form 1098-T electronically, a paper copy will be provided. I understand that I can withdraw this consent or request a paper copy by contacting the Business Office.

☐ Check here to indicate that you have read and agree to the IRS Form 1098-T terms

MODIFICATIONS

This agreement supersedes all prior understandings, representations, negotiations and correspondence between me and Millsaps College. This Agreement is supplemented by Website, Catalog, and Official Payment Agreement (if applicable), 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 Millsaps College if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.

☐ Check here to indicate that you have read and agree to the MODIFICATIONS terms

_______________________________       ______________________________
Signature                          Date

_______________________________       ______________________________
Print Name                          Student ID