



STUDENT ACCOUNT FINANCIAL DISCLOSURE

Students at Augsburg University are obligated to pay Term Fees when they register for each academic term. “Term Fees” include tuition, room and board charges and other fees initiated during your time as a student. Students are responsible to pay for all of these charges regardless of whether financial aid is received or employers or other third parties pay as agreed. “Term Fees” are subject to refund only to the extent allowed under the Augsburg University Tuition Refund Policy. Statements and account history are available online through AugNet Records and Registration.

Augsburg University may require someone to co-sign on the students’ obligations in special cases, such as when a student has a history of late or missed payments. When a co-signer’s signature is required, both students and co-signers are responsible for payment of all costs incurred (including collection costs and fees of any collection agency and/or attorney, if applicable) and all other conditions outlined on the Student Account Financial Disclosure.

Results of Balances Not Paid in Full

Augsburg will notify each student if her or his account is not paid in full by the due date required. If the student does not pay the delinquent amount by the due date, there are penalties assessed to the account.

Late Fees/Finance Charges

Augsburg may charge late fees and interest on delinquent accounts. Missed or late payments will be subject to a late payment charge and/or a finance charge on the overdue balance from the date the balance was due until payment in full is received. **If your account is not paid in full on the first day of the term, finance charges at the rate of 8% per year (.67% per month) will be added onto your student account balance.** For example, this means that for every \$1,000 owed you will receive \$6.70 a month in finance charges. A \$30 NSF Fee will be added for any payment returned by the bank for Non-Sufficient Funds.

Past Due Accounts

If the student does not set up a formal payment plan with Augsburg’s Student Financial Services department, Augsburg reserves the right to demand payment of the entire balance owed by that student and to take steps to collect it. Augsburg may cancel the student’s registration, prevent the student from registering for future terms, withhold transcripts or diplomas, remove the student from on-campus housing, turn the student’s account over to a collection agency or take legal action to collect any past due balance. Each student authorizes Augsburg to release financial information about her or his account and other pertinent information such as address and phone number to third parties who are dealing with the collection of the account balance. By providing us with a telephone number for a cellular phone or other wireless device, you are expressly consenting to receive communications – including but not limited to prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system – from us and our affiliates and agents at that number. This express consent applies to each such telephone number that you provide to us now or in the future and permits such calls regardless of their purpose. Calls and messages may incur access fees from your cellular provider. Each student also agrees to reimburse Augsburg University, or its agents, the fees of any collection agency, which may be based on a percentage at a maximum of 40% of the debt, and all costs and expenses, including reasonable attorneys’ fees, we incur in such collection efforts. **Please note that, due to the Bankruptcy Reform Act, educational benefits are generally exempt from discharge under bankruptcy.**

The terms of this agreement remain in effect until all Term Fees and other charges are paid in full.

If you don't understand this information or have questions about your tuition, student account or financial aid, please contact Student Financial Services at 612-330-1046 or email us at studentfinances@augsborg.edu.

I have read and understand Augsburg University's payment policy. I understand that any co-signer on my account and I will be jointly and individually liable to pay all charges properly assessed by Augsburg, including Term Fees and other amounts, late charges, finance charges and Augsburg's out-of-pocket costs of collection.

Student Name - please print

Cell Phone Number

Augsburg I.D. Number

*Student Signature**

Student Social Security Number

Date Signed

*Co-signer Name -please print
(For dependent students or others as required)*

Co-signer Social Security Number

Telephone Number

Co-signer Address (street, city, state, zip)

Co-signer Email Address

*Co-signer Signature**

Date Signed

** Students and co-signers are responsible for payment of all costs incurred (including collection costs if applicable) even if this form has not been endorsed by the student and/or co-signer.*

Signed form may be dropped off at Enrollment Center, faxed to 612-330-1308 or mailed to: Augsburg University, Attn: Student Accounts/CB 309, 2211 Riverside Avenue, Minneapolis, MN 55454

3/21/2014