



900 Viterbo Drive  
 La Crosse, WI 54601  
 608-796-3850

**IMPORTANT INFORMATION**

The payment of your financial obligations to Viterbo University will be governed by the Educational Loan Agreement, which you will be required to sign prior to registration. Copies of the agreement are available from the Viterbo University Business Office.

Under the Educational Loan Agreement, your financial transactions with the university are processed through your student account. When a balance exists in your account, you are required to pay that balance in accordance with the agreement. If you have a balance but do not pay your balance in a timely manner according to the terms of the agreement, you do not pay your balance, if you have one, in accordance with the agreement.

The following boxes contain information about interest rates and account-related fees that we are required to disclose to you under federal regulations concerning the Truth in Lending Act. Please review them carefully.

<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR)</b>	<b>15%</b>
<b>How to Avoid Paying Interest</b>	We will not charge you any interest if: <ul style="list-style-type: none"> <li>• you pay your balance due for the fall semester by October 31,</li> <li>• you pay your balance due for the spring semester by February 28, and</li> <li>• you pay your balance due for the summer semester by June 30.</li> </ul>
<b>Fees</b>	
<b>Returned Payment Fee/Refund Check Reissue Fee</b>	<b>\$30</b>
<b>Textbook Transaction Charge</b>	<b>\$2.50 per day</b> that you charge textbooks to your student account.

**How We Will Calculate Your Balance:** We use a method called the “daily balance” method. For each day in the billing cycle, this balance is figured by taking the beginning balance each day, adding any new purchases and charges, and subtracting any payment(s) and credit(s).

**Billing Rights:** Information about your right to dispute transactions is included on the following page.

**\*\*\*\*\*PLEASE PRINT A COPY OF THIS DOCUMENT FOR YOUR RECORDS. YOU CAN ALSO OBTAIN A COPY FROM THE VITERBO UNIVERSITY BUSINESS OFFICE\*\*\*\*\***

## **Your Billing Rights: Keep This Document For Future Use**

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

### **What To Do If You Find A Mistake On Your Statement**

If you think there is an error on your statement, write to us at:

**Viterbo University Business Office**  
**900 Viterbo Drive**  
**La Crosse, WI 54601**

In your letter, give us the following information:

- *Account information:* Your name and account number.
- *Dollar amount:* The dollar amount of the suspected error.
- *Description of problem:* If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors *in writing* (not by email or through a College website). You may call, email us, or contact us through a College website, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

### **What Will Happen After We Receive Your Letter**

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- *If we made a mistake:* You will not have to pay the amount in question or any interest or other fees related to that amount.
- *If we do not believe there was a mistake:* You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe. If you receive our explanation but still believe your bill is wrong, you must write to us within *10 days* telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us. If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.

**VITERBO UNIVERSITY**  
**EDUCATIONAL LOAN AGREEMENT**

Viterbo University (the "University") hereby agrees to lend to you and you agree to borrow the amounts you are obligated to pay the University for tuition and fees as an educational loan. If you do not repay the University in a timely manner according to the terms of this agreement, you are still obligated to pay the total amount(s) due and the amount(s) of your late payment(s) may be subject to interest, debt collection and/or legal action as described in this agreement.

The University requests that you carefully review the following disclosures, terms, and conditions before signing this Educational Loan Agreement. If you have any questions, you should call the Viterbo University Business Office at 608-796-3850 or 1-800-848-3726.

This payment agreement will cover your financial obligations to the University for so long as you continue to incur obligations to the University or, if you cease to incur obligations to the University, have an outstanding balance on your student account. If you sign more than one Educational Loan Agreement, the agreement which you last executed shall control the payment of your financial obligations to the University. This agreement supersedes all agreements you may have previously signed with the University with respect to your financial obligations to the University. The University reserves the right to modify the terms and conditions of this payment agreement prior to registration for any semester by sending you a written notice at your last known billing address. The University may notify you of these changes through email and you are responsible for regularly checking your University-issued email account for billing updates, notices and modifications. You are responsible for providing the Registrar's Office with your billing address and phone number and shall inform the Registrar's Office of any changes to your contact information.

We will process all of your financial transactions with the University through your student account. Your student account will reflect your financial obligations to the University and all payments received from you or third parties on account of those financial obligations. An estimated billing statement, sent before the start of each semester, will itemize your financial obligations to the University, including but not limited to the following: tuition, room, board, course and lab fees, technology and activity fees, etc. The statement will also itemize any credits known at that time due to you for the semester, such as grant or loan aid, deposits, down payments, etc. If you are a returning student, the University will provide you with a copy of the tuition and fee schedule prior to the start of a new academic year. If you are a new student, the University will provide this schedule to you at an orientation session. Your obligation to pay these pre-semester charges becomes fixed upon registration for the semester. The tuition and fee schedule can also be found by accessing the University's website using the following web address: <http://www.viterbo.edu/studentinformation.aspx>.

Changes in your financial obligations caused by a change in registration or in financial aid for the semester will be itemized in your monthly billing statement. In addition to the charges itemized on the estimated billing statement, other charges that are billable and collectable by the University include, but are not limited to, bookstore charges (a service charge of \$2.50 will be assessed each day you charge textbooks to your student account), library fines, parking tickets, residence hall behavioral fines and damage charges, non-sufficient funds fees (a \$30 fee applies for any returned payment), meal plan flexible dollars, etc. Thus, the amount you are obligated to pay the University will change over time based on new expenses you incur and payments you make. Your obligation to pay additional charges incurred during the semester becomes fixed when the additional charges are incurred.

You may pay the balance of your student account at any time. However, finance charges will be assessed on your student account balance at a nominal annual percentage rate of 15% beginning October 31 for fall semester charges, February 28 for spring semester charges and June 30 for summer semester charges. Full payment of the amount due is required before the final day of the semester in which the student is currently enrolled.

The University will use a monthly periodic rate of 1.25%, which corresponds to a nominal annual percentage rate of 15%, to compute the finance charge. We determine the balance upon which the finance charge is computed using the "daily balance" method. For each day in the billing cycle, this balance is figured by taking the beginning balance each day, adding any new charges and purchases (including unpaid interest charges, NSF fees and textbook charging fees), and subtracting any payment(s) and credit(s). All past due amounts, including such charges as bookstore, library, parking tickets, damage charges, behavioral fines, special course fees, etc. are subject to a finance charge.

If the amount due shown on the monthly statement is paid before the last day of the month, the student will incur no additional finance charges. If full payment is not made by that date, a finance charge is imposed on the student's account. A student with a balance on his/her account on the first billing day of any month will receive a monthly statement with the balance owing designated as the *Amount to Pay*. Payments, credits, or charges posted to an account after the statement date will be reflected on the student's next monthly statement.

The University reserves the right to terminate registration and withdraw you from the University if you do not make full payment of any past due balance within the first three days of a new semester. In the event of such a termination, your entire balance shall be immediately due and payable, including tuition and fees for the current semester. Your failure to pay the entire past due balance will result in your student account being handled as a delinquent account. Delinquent accounts occur when you are not registered in the current semester and have an outstanding balance on your account. When your student account becomes delinquent, the University will generate a past due notice to include with your monthly billing statement. You must make arrangements within 30 days of receiving a past due notice to make payment arrangements with the Business Office. If a satisfactory plan is not made, your student account will continue through the University's collection process until you make full payment or establish and sign a satisfactory payment agreement. If you do not comply with these procedures or fail to fill the commitments of a signed payment agreement, your student account will be forwarded to a collection agency.

The University has the right to take steps to collect your student account balance, including but not limited to the following: prohibiting you from scheduling classes for future semesters and withholding course credits, academic transcripts, and diploma until your balance is paid; turning over your student account to a collection agency; and taking legal action to collect the balance due.

You authorize the University to release financial information about your student account to those concerned with collecting the balance due. If the University incurs any expenses in collecting your balance due, you shall pay the University's cost of collection subject to applicable State law. This includes, but is not limited to, collection agency fees, statutory legal fees and attorney fees.

## PAYMENT POLICY

The University requires that your past due balance from a previous semester is paid in full prior to the first day of a subsequent semester. The University may prohibit you from confirming enrollment and participating in classes for any upcoming semester if you have a past due balance.

You are required to make a minimum cash down payment of \$500 each semester, exclusive of financial aid and any deposits. Your \$500 down payment must be received by the Business Office no later than the third day of any semester in order for you to officially confirm your enrollment and participation at the University. If you contact the Business Office to confirm and it can be verified that your financial aid package has been disbursed to your student account and it pays for all semester charges, then you can confirm your enrollment without paying the \$500 deposit. The University reserves the right to contact you if you have not confirmed enrollment and can also withdraw you if you do not respond with the required payment within the first week of any semester. If you are withdrawn from the University, you must pay the full tuition, fees and interest charges due on your student account in addition to any future interest that may accrue.

If a payment you make is returned for non-sufficient funds, a \$30 Returned Payment fee will be added to the Charges on your account.

## REFUND POLICY

A complete tuition refund schedule has been established for courses ranging from 1 to 16 weeks in length. The spring/fall semester tuition refunds vary slightly from summer semester. You are required to familiarize yourself with the following refund policy:

<u>Tuition</u> (applies to 16-week courses only)	<u>Room</u> (per semester)
100% - withdrawal before or during Week 1	90% - withdrawal during Week 1
50% - withdrawal during Weeks 2-4	50% - withdrawal during Weeks 2-4
25% - withdrawal during Weeks 5-8	25% - withdrawal during Weeks 5-8
0% - withdrawal during Weeks 9-16	0% - withdrawal during Weeks 9-16

A detailed description of the University's refund policy can be obtained from the Business Office or by accessing the University's website using the following web address: <http://www.viterbo.edu/refund.aspx>.

All fees and bookstore charges are non-refundable. If you fail to follow the proper procedures when dropping a course or withdrawing from the University, you will be required to pay the full tuition, fees and interest charges due on your student account in addition to any future interest that may accrue on your unpaid balance. If you sign a University housing contract, you commit to a housing term of one year and will be responsible for all the charges associated with the term of your housing contract. Meal plan adjustments will be prorated based on the number of weeks used. You must make all requests for room and meal plan adjustments in writing to the Director of Residence Life. Please refer to the Viterbo University Housing Contract Policy for additional information concerning termination of the housing contract.

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With my signature below, I acknowledge the following:

- I have read, understand and agree to the terms and conditions in this Educational Loan Agreement.
- I will abide by the payment and refund policies established by the University.
- I am aware that failure to fulfill all payment obligations will result in action taken by an agency designated to collect the entire balance on my account.
- I will not be issued official grade transcripts or be permitted to attend subsequent semesters until such time as all charges have been paid in full.
- My diploma will not be issued unless all charges have been satisfied and exit requirements have been met.
- I understand that written authorization must be submitted to the University in order to provide my account information to a third party such as a parent(s), guardian(s), and/or spouse upon inquiry. The authorization must specifically name the individual or individuals whom you are granting access to your account information.
- I authorize the University to apply any of my Title IV Funds to charges processed through my student account and to prior balances when permissible by law.
- No provision of a marital property agreement, unilateral statement under Section 766.59 Wis. Stats., or court decree under Section 766.70 Wis. Stats., will adversely affect the University's rights under this agreement unless the University is furnished a copy of the agreement, statement of decree, or has actual knowledge of its terms, before credit is granted or the account is opened.

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This agreement shall remain in effect for the duration of the individual's enrollment at Viterbo University.

Student Name \_\_\_\_\_ Telephone \_\_\_\_\_  
PLEASE PRINT

Soc. Sec. # \_\_\_\_\_ Email Address \_\_\_\_\_

Street Address \_\_\_\_\_ Student Signature \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Date \_\_\_\_\_