

MORNINGSIDE COLLEGE

STUDENT FINANCIAL RESPONSIBILITY AGREEMENT

PAYMENT OF FEES/PROMISE TO PAY

I understand that when I register for any class at Morningside College or receive any service from Morningside 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 Morningside 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 published on the Business Office webpage.

I further understand that my failure to attend class or receive a bill does not absolve me of my financial responsibility as described above.

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 Morningside College by the scheduled due date, Morningside 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 Morningside College by the scheduled due date, Morningside College will assess late payment and/or finance charges at the rate of 1.5% per month (18% annually) on the past due portion of my student account until my past due account is paid in full. Past due balances of \$1,000 or greater will also be assessed a late fee of \$100 monthly.

Collection Agency Fees: I understand and accept that if I fail to pay my student account bill or any monies due and owing Morningside College by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Morningside College may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which may be based on a percentage at a maximum of 33.3%

of my delinquent account, 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.

CREDIT AND DEBIT CARD PAYMENTS

I understand that Morningside College uses a third-party servicer to process all credit card and debit card payments and that credit card and debit card payments will be assessed a convenience fee of two and three-quarters percent (2.75%) by the third-party servicer, which is due and payable at the time of payment. I agree to pay such convenience fees if I make payment via credit or debit card.

COMMUNICATION

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

Contact: I authorize Morningside 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)/loan(s), any other debt I owe to Morningside College, or to receive general information from Morningside College. I authorize Morningside College and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to the Morningside College Controller or in writing to the applicable contractor or agent contacting me on behalf of Morningside College.

Updating Contact Information: I understand and agree that I am responsible for keeping Morningside College records up to date with my current physical addresses, email addresses, and phone numbers by following the procedure at CampusWeb at morningside.edu. Upon leaving Morningside College for any reason, it is my responsibility to provide Morningside College with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Morningside College.

ENTIRE AGREEMENT

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

FINANCIAL AID

I understand that aid described as “estimated, pending, or verification” 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 the relevant 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 understand and agree that the federal financial aid I receive will be applied by Morningside College for the payment of mandatory fees, and fees for tuition and room and board, which I owe the College.

I further understand that if I want the College to apply my federal financial aid to other charges which appear on my bill during the academic year, I must complete a Certification Statement For Use of Federal Funds to Cover Other Charges, which is part of the validation process on your student dashboard in CampusWeb.

I understand that all awards, scholarships and grants awarded to me by Morningside 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.

METHOD OF BILLING

I understand that Morningside 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. E-bill information is available on CampusWeb.

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 Morningside College.

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 \$25. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with Morningside College may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at Morningside College.

WITHDRAWAL

I understand that if I decide to completely withdraw from the College, I must follow the College's withdrawal policies.

PRIVACY RIGHTS & RESPONSIBILITIES

I understand that Morningside College is bound by the Family Educational Rights and Privacy Act (FERPA) which prohibits Morningside College from releasing any information from my education record without my written permission. Therefore, I understand that if I want Morningside College to share information from my education record with someone else, I must provide written permission in accordance with College procedures.

IRS FORM 1098-T

I agree to provide my Social Security number (SSN) or taxpayer identification number (TIN) to Morningside College upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T reporting purposes. If I fail to provide my SSN or TIN to Morningside College I agree to pay any and all IRS fines assessed as a result of my missing SSN/TIN.

I consent to receive my annual IRS Form 1098-T, Tuition Statement, electronically from the Morningside College CampusWeb system I understand my consent applies prospectively, to every year that a statement is furnished, unless I withdraw this consent. To withdraw this consent or request a paper copy, I must submit my request in writing to the Office of the Controller at 1501 Morningside Avenue, Sioux City, IA 51106.

STUDENT AGE

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 Morningside College are a necessity, and I am contractually obligated pursuant to the "doctrine of necessities."

AGREEMENT TERM

I understand that this agreement shall remain in full force and effect so long as I am registered at and/or have an outstanding balance with Morningside College.

By completing the electronic signature process, you are certifying that you are the person identified on the promissory note. If you proceed, you are agreeing to complete the promissory note signature process electronically.

Print Name

ID Number

Date_____