

The Pennsylvania State University

Student Financial Responsibility Agreement

Please carefully read the following information. Once you are confident that you understand all of the terms and conditions of this Agreement, you may indicate your consent and continue on to register for your class(es). You will not be able to proceed with registration activity until you have read and agreed to the terms and conditions of this Agreement.

My Responsibility

By signing this Student Financial Responsibility Agreement (“Agreement”), I understand that when I register for class(es) at The Pennsylvania State University (“Penn State” or “University”), I promise to take financial responsibility for the payment of all tuition, fees, and other University charges on my student account relating to my enrollment and/or attendance at Penn State. I understand that, regardless of any expected reliance on any third-party resources, including but not limited to financial aid, family resources, employer reimbursement, government assistance or any other external resources, I remain personally and solely responsible for paying any and all outstanding balances.

Bills

After I register, I understand that my bill will be made available online, and I will be sent notification of its availability, at my University (@psu.edu) e-mail address. If I do not receive an e-mail notification, I agree that I am still responsible for the required payment.

The current published tuition and fees schedules are available at www.tuition.psu.edu. Tuition and fees charges are subject to change every semester.

Third-Party Sources of Financial Aid

If I expect third party sources of financial aid to pay all or part of my financial obligation to the University, I understand that it is my responsibility to meet all requirements of grantors, lenders, employers, and other third parties on a timely basis to ensure disbursement of financial aid to my student account. I understand that if my financial aid is reduced or cancelled for any reason, I remain responsible for any outstanding balance and for reimbursing the University any amounts that I am not eligible to receive.

Payment Due Date

I understand there are scheduled due dates for tuition and fees for each semester. Due dates can be found online at <http://www.bursar.psu.edu/duedates.cfm>.

Assessment of Finance Charges

I understand Penn State will assess a monthly finance charge of 1.5% (19.56% APR) on any outstanding balance owed to the University if I fail to pay in full by the due date.

Tuition Adjustment:

I understand if I do not properly cancel all of my classes before the first day of the term, I will remain responsible for paying tuition and fees assessed to my student account. Information on cancelling registration can be found online at http://www.registrar.psu.edu/leaving_university/cancel_registration.cfm. I understand if I withdraw from a term or drop classes after the term begins, I will be responsible for all or a percentage of the tuition charged. The adjustments of tuition will be made in accordance with Penn State’s [Tuition Adjustment Policy](#).

Placement of Financial Holds

I understand Penn State will place a Financial Hold on my student record if I fail to pay all charges assessed to my student account by the due date. I also understand this Financial Hold will prevent the release of my academic transcripts and diploma and will prevent me from registration activity such as adding classes for future semesters.

Billing Disputes

I understand that if I believe a charge on my bill is incorrect, it is my responsibility to notify the Office of the Bursar by mailing a letter containing (1) my name and Penn State student identification number, (2) the dollar amount of the contested charge, and (3) why I believe the charge is incorrect, to

*Penn State
Office of the Bursar
103 Shields Building
University Park, PA 16802*

Collection Activity on Past Due Accounts

I understand should my student account become delinquent, Penn State reserves the right to pursue litigation against me, to transfer my delinquent account to a collection agency and/or report any delinquency to credit bureau(s). In addition to my outstanding balance, I agree to pay the University's costs and fees, including attorneys' fees and the fees of collection agencies (including percentage-based fees of up to 40% of the debt), incurred in any litigation or collection activity resulting from my failure to pay under this Agreement.

Bankruptcy

I understand and agree educational and related fees that are charged to my student account are non-dischargeable in bankruptcy and remain due after the bankruptcy is discharged, pursuant to United States Bankruptcy Code, Section 523(a)(8).

Electronic Communication

I authorize Penn State and its agents, representatives, attorneys, and contractors (including collection agencies) to contact me at the current or any future mobile phone number, home phone number and email address I provide, including by way of automated telephone dialing equipment, or artificial or prerecorded voice or text messages, for purposes of collecting any portion of my student financial obligation which is past due.

Governing Law

This Agreement will be governed by the laws of the Commonwealth of Pennsylvania and any disputes arising from this Agreement shall be determined in accordance with the law of this jurisdiction. Any suit, action or proceeding arising in connection with this Agreement must be brought in the courts of Centre County, Pennsylvania.

I hereby acknowledge I have read this Agreement in its entirety and understand it. By clicking on the I AGREE button below, I am consenting to be bound by this Agreement, thereby obligating me to pay my outstanding balance, together with all fees and costs set forth above, due Penn State.

I AGREE