

## Financial Responsibility Agreement

### **Franklin College Student Payment of Fees/Promise to Pay and Disclosure Statement**

I understand and agree that when I register for any class at Franklin College or receive any service from Franklin 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 contractual agreement (i.e., a financial obligation in the form of an educational loan and/or educational benefit for the purposes of section 523(a)(8) of Title 11 of the U.S. Code (the U.S. Bankruptcy Code) (2019), as amended or recodified, in which Franklin 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 in the student handbook at: <https://franklincollege.edu/campus-resources/student-handbook/> (see calculation of fee reductions). I have read the terms and conditions of the published tuition refund schedule and understand that those terms and conditions are incorporated herein by reference as if fully restated herein. I further understand that my failure to attend class or to receive a bill does not absolve me of my financial responsibility as described herein.

Students are responsible for reviewing, understanding and abiding by all regulations, policies, and procedures described in the Franklin College Student Handbook: <https://franklincollege.edu/campus-resources/student-handbook/>.

### **Financial Aid Funds**

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 specific aid program.

I understand 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 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 disbursed to my account and resulted in a credit balance refunded to me.

I agree to allow financial aid I receive to pay any and all charges assessed to my account at Franklin 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:** I understand any Federal Student Aid (FSA) I receive, except for Federal Work-Study (FWS) wages, will first be applied to any outstanding balance on my account for tuition, fees, and room and board in accordance with Federal Title IV regulations. FSA includes aid from the Pell Grant, Supplemental Educational Opportunity Grant (SEOG) and Federal Direct (Subsidized, Unsubsidized,

PLUS) Loan programs. I authorize Franklin College to apply my FSA to other charges assessed to my student account such as student health insurance, parking permits, bookstore charges, service fees and fines, and any other education-related charges. I further understand this authorization may be rescinded at any time by providing written notification to the Office of Financial Aid in person, postal mail, or by emailing [finaid@franklincollege.edu](mailto:finaid@franklincollege.edu) from my Franklin College email account.

**Prizes, Awards, Scholarships, Grants:** I understand all prizes, awards, scholarships, and grants awarded to me by Franklin College will be credited to my student account and applied toward any outstanding balance. I further understand 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.

### **Withdrawal Policy**

I understand and agree that if I am not planning to attend, it is my responsibility to drop my course(s), as Franklin College will not automatically cancel my registration. The effective date of my withdrawal (whether it is from individual course(s) or from Franklin College completely) will determine the amount of credit that I may be eligible to receive. The Financial Information and Regulations, as well as the withdrawal instructions, may be found in the student handbook at: <https://franklincollege.edu/campus-resources/student-handbook/>, which I understand and agree are incorporated herein by reference.

### **Delinquent Account/Collections for Nonpayment**

**Financial Hold:** I understand and agree that if I fail to pay my student account bill or any monies due and owing to Franklin College by the scheduled due date, and I have a balance due of over \$500.00, Franklin College will place a business office hold and restrictions on my student account. Until the past due balance is paid in full, including any and all late payment charges, collection fees, reasonable attorney's fees, and court costs and service fees, the restrictions will include, but a not limited to, preventing me from registering for future classes, making schedule adjustments, selecting a room, obtaining transcripts, and/or receiving my degree(s), diploma(s), or certificate(s).

**Late Payment Charge:** I understand and agree if I fail to pay my student account bill or any monies due and owing to Franklin College by the scheduled due date, Franklin College may assess a late payment and/or finance charge at the rate, unless a different rate is agreed upon in writing for a specific transaction, of eight percent (8.00%) per annum.

**Jurisdiction and Venue:** I understand and agree that as to all disputes, controversies or collections relating to my student account and/or amounts owed to Franklin College, I hereby consent to the jurisdiction and venue in any court of competent monetary jurisdiction located within the Indiana county in which I am attending Franklin College, except as may be pre-empted by 15 U.S.C. § 1692i, as amended or recodified, or other consumer protection laws.

**Collection Costs and Fees:** I understand and accept that if I fail to pay my student account bill or any monies due and owing to Franklin College by the scheduled due date, and fail to make acceptable payment arrangements to bring my student account current, Franklin College reserves the right to refer my account(s) to a contracted collection agency or attorney. I further understand that in the event of default (delinquency) of my student account and referral to a collection agency or attorney, I will be

responsible for, and Franklin College will be entitled to recover, any and all fees and/or costs associated with the recovery of my delinquent account(s), including but not limited to (i) collection agency fees, calculated at the maximum rate/amount permitted by applicable law, (ii) reasonable attorney's fees, and (iii) court costs and service fees, as incurred by Franklin College in attempting to collect my delinquent account(s) and the amounts due under or otherwise enforcing this agreement, in addition to my outstanding account(s) balance. Moreover, I understand that my delinquent account(s) may be reported to one or more of the national credit bureaus.

**Returned Payments:** 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 service charge (returned payment fee). All returned checks, drafts or other payment orders are subject to a service charge (returned payment fee) not exceeding the maximum allowed by Indiana law. I further understand and agree that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I enter into with Franklin College may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at Franklin College.

### **Consent to Communications**

**Method of Communication:** I understand and agree that Franklin College uses email as an official method of communication with me and that, therefore, I am responsible for reading the emails I receive from Franklin College on a timely basis.

**Contact:** I authorize Franklin College and its agents, attorneys, and contractors to contact me at my current and any future cell/mobile phone number(s), email address(es), or wireless device(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to Franklin College, or to receive general information from Franklin College. I authorize Franklin College and its agents, attorneys, 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 or text my cell/mobile phone using automated telephone dialing equipment by submitting a clear revocation request to the business office, or to the applicable agent, attorney, or contractor contacting me on behalf of Franklin College.

**Updating Contact Information:** I understand and agree that I am responsible for keeping Franklin College records up to date with my current mailing address, email address(es), and phone number(s) by following the procedure at the link below.

<https://myfc.franklincollege.edu/forms/academicrecords/layouts/FormServer.aspx?XsnLocation=/FormServerTemplates/ChangeOfInformation-Compiled.xsn&OpenIn=browser>

The linked procedure is incorporated herein by reference. Upon leaving Franklin College for any reason, it is my responsibility to provide Franklin College with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Franklin College.

### **Method of Billing**

I understand Franklin College uses electronic billing as its official billing method; 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 paying my bill after the

due date. I further understand that failure to review my e-bill does not constitute a valid reason for paying my bill after the due date.

### **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 Franklin College.

### **Internal Revenue Service (IRS) Form 1098-T**

I agree to provide my Social Security number (SSN) or taxpayer identification number (TIN) to Franklin College upon request as required by IRS regulations for Form 1098-T reporting purposes. If I fail to provide my SSN or TIN to Franklin 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 Franklin 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 following contacting the business office.

### **Student Age**

I understand and agree that if I am younger than the applicable age of majority when I execute this agreement, the educational services provided by Franklin College are a necessity, and I am contractually obligated pursuant to the "doctrine of necessities."

### **Governing Law**

I understand and agree that this agreement shall be governed by, and construed under, the internal laws of the State of Indiana.

### **Entire Agreement**

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

### **Severability Clause**

If any provision, term, or clause of this agreement is declared illegal, unenforceable, or ineffective in a legal forum with competent jurisdiction to do so, this agreement shall be deemed severable, and all other provisions, terms, and clauses of this agreement will remain valid and binding on the parties.

### **Acknowledgement**

I hereby acknowledge the following:

1. I have read, understand and agree to the foregoing Financial Responsibility Agreement (the "Agreement").
2. I must log into my Franklin College account to access my billing statements, and that paper bills are not generated and/or forwarded to me.
3. I am aware that once I register for course(s) or for other services, I accept responsibility for my registration.
4. By clicking on the button below, and electronically signing this Agreement, I am consenting and agree to be bound by this Agreement, as of today's date, which shall serve as a promissory note agreement, thereby contractually obligating me to pay all outstanding balances due to Franklin College on the terms and conditions set forth in the Agreement, and shall supersede any previous version of this Agreement.

	I accept all of the terms and conditions of this Agreement.
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