

# L A K E E R I E C O L L E G E

## PAYMENT AGREEMENT

How will you meet your financial obligation? Please check all that apply.

- Tuition will be paid in full by semester due dates: May 1<sup>st</sup>, August 1<sup>st</sup>, January 2<sup>nd</sup>
- Time-payment Plan – monthly payments not later than the 20<sup>th</sup> of each plan month (Enrollment required)
- Financial aid will cover my bill (For most students this is **not** true.)
- I will apply for and use financial aid in covering my expenses.
- My employer provides a deferred payment agreement. (Letter and forms must be supplied each semester of attendance.)

I acknowledge that registration for courses at Lake Erie College creates an obligation to pay tuition, fees, room, meals, equestrian fees and other related expenses. I accept full financial responsibility for each registered course. If I do not make required payments in accordance with the scheduled due dates and my account becomes past due, I agree to pay service charges equivalent to 1.5% per month on the outstanding amount due as well all late fees assessed by Lake Erie College. I further understand and agree that my account may be referred to a collection agency if I fail to make timely payments, and I will pay all collection costs associated with such a referral, including but not limited to attorney fees and court costs.

I understand and agree that my financial obligation to Lake Erie College constitutes an educational loan to assist in financing my education and therefore, is not dischargeable under the United States Bankruptcy Code section 523 (a) (8).

I understand and acknowledge these terms:

\_\_\_\_\_  
Student's signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Please print full student name

\_\_\_\_\_  
Student ID#