Statement of Financial Responsibility

By signing this form, I, the student, agree that I am fully responsible for the charges incurred as the result of registration activity and other fees that may be charged to my student account including but not limited to tuition, fees, housing, meal plans, course fees, bookstore charges, parking, and any other miscellaneous charges. The amount of the debt due for each semester will be communicated to me via monthly billing statements that I can review by logging into William and Mary (W&M) e-services. I further state that I fully understand and agree to the terms and conditions below. This agreement applies to the listed academic year below and all its academic terms and supersedes all prior understandings, representations, negotiations and correspondence between me and W&M, 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.

Student ID number __________________________________________ Student name _______________________________________________________

Academic Year ____________________________ Date ______________________________

Student Signature ____________________________________________

FINANCIAL RESPONSIBILITY AND PROMISE TO PAY
I understand that when I enroll/register for any class at W&M, or receive any services from the university, 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. By completing registration for any class or receiving any services from the university and signing this Agreement, I agree and promise to pay the university the full amount of financial obligations.

PAYMENT OF FEES
All fees must be paid directly to the university and become the sole responsibility of the student once they are incurred as a result of registration or any other activity. Students with outstanding accounts will not be granted permission to register for upcoming semesters.

LATE PAYMENT FEES AND FINANCIAL HOLDS
All accounts not paid in full by the published due date are subject to a late payment fee of 10% of the outstanding amount with a maximum penalty amount of $100.00. I understand and agree that if I fail to pay my student account bill or any money due to W&M by the scheduled due date, W&M may place a financial hold on my student account, preventing me from registering for future classes, receiving transcripts, or receiving my diploma.

RETURNED PAYMENTS/FAILED PAYMENT AGREEMENT
In the event of a payment being returned by the bank for any reason, I acknowledge and accept the responsibility to reimburse the initial payment amount along with a $50 returned payment fee, and I am aware that repeated returned payments or non-compliance with agreed payment plans/terms may lead to the potential suspension of my future class registration eligibility at W&M.

DELIQUENT INDEBTEDNESS
If my account becomes delinquent, I am aware that I am responsible for covering any costs related to debt collection, encompassing collection agency charges, reasonable legal fees, court expenses, and other lawful fees. I understand that a collection fee of potentially up to 30% of the overdue sum may be imposed and shall be payable in full upon the account's referral to a debt collection agency or attorney. The university will undertake all necessary measures, which may involve involving a collection agency or attorney and reporting to credit bureaus.

WITHDRAWAL
It is my responsibility to formally notify the Dean of Students Office and to follow proper procedures when withdrawing from the University. I understand that failure to pay fees, receive financial aid or attend class does not constitute an official withdrawal from W&M and a withdrawal may still result in amounts due to W&M. The University’s withdrawal policy, including eligibility for refunds, can be found here: Withdrawals at W&M. The terms of the withdrawal policy are hereby incorporated by reference.

E-BILLS
I understand that W&M uses electronic billing (e-bill) as its official billing method. E-bills will be sent to my W&M email account. 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. 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 W&M.

TUITION PAYMENT PLAN
The monthly tuition payment plan is intended to help students pay the cost of their higher education during the Fall and Spring terms of the academic year. The plan distributes the cost of tuition, fees, housing, meal plans and incidental charges on the student's account into four equal payments. Monthly installments will be due on the 1st day of the payment month and may be set up to auto-debit your bank account or credit card (service fee of 2.95% applies to all credit card payments). I understand that an enrollment fee of $50.00 per semester will be charged to my student account at enrollment and will be included in the plan total. I understand that failure to adhere to the payment plan schedule will result in my student account becoming delinquent, cancellation of my payment plan and placement of a financial hold and late fees. To avoid becoming delinquent, I understand that my payment plan installments must be received and processed by the due date.

Student Signature____________________________________
EMAIL AND ONLINE STATEMENTS
I acknowledge that email is the official method of communication by the Bursar’s Office. It is my responsibility to check and manage my W&M email account so that important information can be received. As billing statements are available online, my failure to access a billing statement does not constitute a valid reason for not paying a bill in a timely manner. Actions and charges that result from failure to pay charges on time or to respond to a Bursar's Office message are my responsibility.

COMMUNICATION
I understand that it may be necessary for the Bursar’s Office to contact me in regard to my financial information. Because email is the official method of communication for W&M, the Bursar’s Office will attempt to contact me via email. If email communication is deemed to be unsuccessful or the information to be communicated is of high importance or urgency, other methods of communication may be used. My agreement to this Statement of Financial Responsibility authorizes the Bursar’s Office and its agents to utilize any and all addresses, electronic addresses and phone numbers (including cellular numbers) available when attempting to contact me in regard to student financial information. I also agree that the Bursar’s Office may disclose all contact information along with other relevant information to any outside collection agencies used for the collection of student account fees. I authorize W&M and its agents and contractors to use automated telephone dialing equipment, artificial or prerecorded voice and text messages, and personal call and emails in their efforts to contact me. Upon leaving W&M for any reason, it is my responsibility to provide W&M with updated contact information for the purposes of continued communication regarding any amounts that remain due and owing to W&M.

NO DISCHARGE IN BANKRUPTCY
Educational and related fees are generally non-dischargeable in bankruptcy and will survive after the bankruptcy has closed. I understand W&M is providing educational services and if my account is delinquent or I accept a payment plan, I am deferring the payment obligation for those services. I promise to pay for all assessed tuition, fees, and other associated costs by the published or assigned due date. My acceptance of these terms constitutes an agreement of 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)).

FINANCIAL AID
Approved financial aid can be used to reduce my student account balance. It will show up as Anticipated Aid on the monthly billing statement and lower the current term balance. I must pay any remaining balance after anticipated aid by the due date. Timely application for financial aid is crucial to avoid late payment fees. Even with financial aid, I might still owe a balance. If I don't apply for aid on time, I may need to pay the full amount without aid. My aid eligibility depends on staying enrolled and attending classes used for calculation. Any enrollment changes might affect my aid eligibility. If my aid eligibility changes, I agree to repay any resulting balance, which could include previously refunded amounts. Adjustments to federal aid follow Return to Title IV guidelines.

OUTSTANDING ACCOUNT BALANCE AND FINANCIAL AID
My remaining account balance amount may be calculated by first taking the total charges minus any anticipated aid. I will owe a payment if my total charges are greater than your financial aid eligibility.

THIRD PARTY PAYMENTS
I understand that payments from a third party, such as my employer, will be treated in the same manner as Financial Aid when calculating the remaining account balance due. If I do not have full sponsorship for all my fees, I will pay the remaining account balance. Vouchers or other documentation must be turned in no later than one week prior to the payment due date to be considered in the Third-Party program. If a Third-Party fails to make payments on a timely basis, I will be liable for the outstanding balance.

IRS (1098T and SSN)
I agree to provide my Social Security number (SSN) or taxpayer identification number (TIN) to W&M 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 W&M, I agree to pay all IRS fines assessed as a result of my missing SSN/TIN. I understand that I can consent to receive my annual IRS Form 1098-T, Tuition Statement, electronically by updating my preferences listed within eService. If I do not consent, a paper copy will be provided.

LAW GOVERNING
This Agreement of Financial Responsibility shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia.