REQUEST FOR PAYMENT ARRANGEMENT

I request a payment arrangement on my student debt as referenced above which is held by University of Colorado Colorado Springs.

I agree to provide all paperwork required to determine a reasonable an affordable monthly payment amount.

The payment plan will begin on ________________________. A payment in the amount of ________________ will be due with the submission of this request, and that approval of my request is contingent upon review of my documentation.

I understand that a single late payment will immediately void the agreement and that my account will return to the status that existed prior to the agreement. I further understand that in voiding this agreement, I may be assessed penalty charges and that further collection action may be taken on my account which may include assignment of account to a commercial collection agency.

_________________________    ________________________
Student’s Signature           Date
PROMISSORY NOTE

Name: _______________________________
Address: ____________________________
City/State/Zip: _______________________
Phone Number: _______________________

RE: UNIVERSITY OF COLORADO Student Account #: __________________________

For educational benefits received, I, ________________________________, promise to pay to the order of the REGENTS OF THE UNIVERSITY OF COLORADO, a body corporate, on behalf of the University of Colorado Colorado Springs, the amount of $ __________________ (BALANCE).

Payment of the above debt shall be made as follows:
An initial payment of $_____________ will be due with the submission of this promissory note in order to activate and start the payment plan on ________________ (CHOOSE EITHER 1ST OR THE 15TH OF EACH MONTH). Thereafter, I promise to make monthly payments of at least $_____________ (MONTHLY PAYMENT) payable on the same date each month. The duration of this Promissory Note will be for ________ (TOTAL # OF MONTHS) months.

I understand and acknowledge that in the event my monthly payment is not received by the due date or if I fail to remit the monthly payment in full: (1) I will be liable for any late fees and/or service charges including interest payable at the annual rate of 12% on the unpaid balance; (2) the full outstanding balance may become due and payable immediately; (3) this Promissory Note may become null and void, and (4) my account could be sent to the State of Colorado Central Collections Services or an outside collection agency for collection and possible legal action.

I understand and acknowledge that in the event it becomes necessary to enforce the payment of this note, or any part thereof, by action of law, or otherwise, I will be responsible for the payment of any costs of collection including attorney’s fees, court costs, and other fees allowed by the Uniform Consumer Credit Code. I understand that this agreement shall be governed and construed in accordance with the laws of the State of Colorado without giving effect to any choice of law principles that would require the application of the laws of a different jurisdiction. Any disputes which may arise under this agreement shall be brought in the state or federal courts located in Colorado. I understand that the University of Colorado and its respective agents and contractors reserve the right to report the defaulted information to credit bureaus. I authorize and give my consent for the University of Colorado, its respective agents, and contractors to contact me by any means regarding my financial obligations and other institutional services, including repayment. Methods of contact may include mail, electronic mail, texting, or telephone at any current or future telephone numbers and email addresses including my cellular phone number using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.

I understand and acknowledge that until the balance is paid in full, a financial stop will remain on my student account preventing registration, add/drop, re-admittance, and/or release of transcripts, diplomas, or verification forms.

I understand and acknowledge that if I do not receive a reminder of the payment that is due, the promised monthly payment is still due and payable on the agreed monthly due date. I acknowledge that no extension of the repayment date shall be made and I will not be penalized for early pay off.

Student’s Signature: _______________________________ Date: _______________________________
FINANCIAL STATEMENT

Name: ___________________________________________    SSN: ______________________

Address: __________________________________________________________________________

Phone Number:_________________________    Email: ______________________________

RE: UNIVERSITY OF COLORADO Student Account #: _________________________

Name of Employer: ___________________________________    Work Phone #: __________

Marital Status:   _____ Married   _____ Single    Number of dependents: ________

Total household Monthly Gross Income: $____________________ (provide statement)

_________ Housing:   ___Own   ___Rent (provide statement)

_________ Utilities (Electric, Gas, Water) (provide statement)

_________ Food

_________ Transportation

_________ Child Care

_________ Other Student Loans Description: (provide statement) _________________________

_________ Other, Description (provide statement):________________________________________

_________ Other, Description (provide statement):________________________________________

_________ Other, Description (provide statement):________________________________________

_________ Other, Description (provide statement):________________________________________

_________ Other, Description (provide statement):________________________________________

_________ Other, Description (provide statement):________________________________________

TOTAL MONTHLY EXPENSES

I certify that the above statement is true and correct. I understand that upon request I may be asked to validate any item in this statement before I will be granted a payment agreement.

_______________________________________    ______________________________
Date                         Student’s Signature