



Installment Payment Plan Terms and Conditions

By enrolling in the University of Central Missouri, herein referred to as UCM, I understand that the UCM is advancing value to me in the form of educational services and that my right to register is expressly conditioned upon my agreement to pay the costs of tuition, fees and all other charges including any additional late fees or collection costs when those charges become due. Therefore, I understand that enrollment/registration constitutes a binding obligation between me (the student) and UCM and constitutes an educational loan pursuant to the U.S. Bankruptcy Code at 11 U.S.C. §523(A)(8). Further, I acknowledge the following terms and conditions regarding the Installment Payment Plan (IPP):

1. Payment Due Dates:

- a. Payment in full (PIF) is due August 20 for the fall semester, January 20 for the spring semester, and May 20 for the summer semester.
- b. Payments, including financial or other aid, must be received by the due date. It is my responsibility to ensure timely submission in accordance with UCM's payment due dates.
- c. "Authorized" financial aid (see [4. Financial Aid](#)) reduces the "Amount Due" on my student account.
- d. If I have a balance of \$50 or more that is not covered by authorized aid either before or after the semester begins, I will be administratively placed in the IPP.
 - Balances that may be covered by financial aid or other aid sources, but outstanding requirements (or failure to complete and/or submit the FAFSA) permit the aid from being placed in "Authorized" status by the PIF date will be included in the IPP.
 - Balances remaining after financial aid has paid by the PIF date will be included in the IPP.
- e. More information can be found for [Fall and Spring](#) or [Summer](#) on the Semester Payment Information page.

2. Installment Payment Plan:

- a. Unpaid balances (of any amount) after the PIF date will be subject to a 1.5% fee, assessed monthly, against the current account balance.
 - On time payments will reduce the amount of the IPP fee charged after each payment due date and prevent a student account enrollment and transcript hold.
- b. Installment amounts should be made by the published schedule on the [Student Financial Services](#) web site.
 - Fall (Aug. 20, Sep. 15, Oct. 15, Nov. 15, and the final payment Dec. 15)
 - Spring (Jan. 20, Feb. 15, Mar. 15, Apr. 15, and the final payment May 15)
 - Summer (May 20, Jun. 15 and the final payment Jul. 15)
 - It is my responsibility to ensure timely payment submission according to UCM's payment due dates.
 - Electronic payments can be scheduled through the UCM Payment Center.
- c. Once placed in the IPP, my amount due is distributed as equal monthly installments for the remaining months of the payment plan for the semester.
 - Payments may be made as soon as semester fees are added to my account (around Jul. 17 for Fall,

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Dec. 17 for Spring, or Apr. 17 for Summer)

- Once my balance reaches zero, IPP fees are no longer applied unless I incur new charges and do not pay them by the “Due Date” as indicated on my billing statement.
- d. Additional charges incurred before each billing statement will be included in the IPP. The remaining installment amounts will recalculate and the amount due on the remaining payments will be adjusted accordingly.
- e. UCM reserves the right to administratively place students in the IPP if charges are incurred throughout the semester and are not paid in full by the subsequent billing’s “Due Date” (see “[1. Payment Due Dates](#)” above).
- f. UCM reserves the right to administratively place students in an alternative IPP. This action may occur at the discretion of the Student Accounts and Loans Director.
- g. All administrative IPP placements shall be bound by all IPP terms and conditions.

3. Installment Fees:

- a. My unpaid balance multiplied by 1.5% will be the charge placed on my account each month on or after:
 - Fall (Sep. 16, Oct. 16, Nov. 16, and if the final payment is past due, Dec. 16)
 - Spring (Feb. 16, Mar. 16, Apr. 16, and if the final payment is past due, May 16)
 - Summer (Jun. 16, and if the final payment is past due, Jul. 16)
- b. If my balance will be completely covered military aid and certified by the deadline established by the [UCM Office for Military and Veteran Services](#), the 1.5% IPP fee will be waived.
- c. Dual credit students are not subject to installment plan fees.
- d. The payment plan fee is non-refundable.

4. Financial Aid

- a. My aid must be in “Authorized” status by the IPP enrollment date to omit the amount of aid from the IPP.
 - Financial Aid is notated as “Authorized” when all my requirements have been completed and reviewed/approved by a financial aid counselor.
 - My installment amounts will recalculate each evening to reflect aid that becomes “Authorized”, new charges incurred, and payments made. It is my responsibility to ensure that my monthly payment reflects the installment amount as displayed in the UCM Payment Center.
- b. I understand that if my requirements are completed by the PIF date, but I have a remaining unpaid balance after the “Authorized” aid has been applied, I will be placed in the IPP.
- c. Amounts that may be covered by financial aid (once authorized) will be subject to the 1.5% installment fee if I delay in completing requirements that will authorize my aid to pay out before the fee is added each month.
- d. I can check the status of my financial aid in MyCentral, on the Student Financial Services tab and ask questions via email using the link <http://ucmo.edu/sfs-inquiry>.

5. Student Account and Billing Statements:

- a. My student account is the system of record for all transactions – tuition, fees, payments, financial aid, meal plans, housing, etc.
- b. I understand I will receive billing statement notifications through my official UCM student email account,

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and I may utilize the UCM Payment Center (within MyCentral) to

- view my account balance,
 - make and schedule electronic payments 24/7,
 - give someone else access to my payment center (“Authorized User” access),
 - enter my cell phone (and/or “Authorized User’s”) to receive billing text messages,
 - set up direct deposit in the case of a refund,
 - view detailed account activity,
 - retrieve my yearly tax document (1098-T) if eligible, and
 - print my monthly billing statement.
- c. It is my responsibility to keep updated contact information, including addresses and phone numbers, on file with UCM. I may update this information in my MyCentral account and/or the [Office of the Registrar](#).

6. Delinquent Accounts:

- a. Failure to pay the installment amount due by the established schedule will result in an administrative hold placed on my student record. This administrative hold will prevent future registration, obtaining transcripts, and my diploma.
- b. Past due accounts may be subject to cancellation of future course enrollment.
- c. I can learn more about [account holds](#) on the Office of the Registrar’s web page.

7. Other Fees and Charges:

- a. Payments returned from the bank for any reason will result in a \$25.00 returned item fee and a hold on my account until the payment amount has been made good.
- b. A non-refundable convenience fee is assessed by UCM’s third-party processor for all credit card transactions. Credit card payments may only be made online through your ‘mycentral’ account.

8. Automated Direct Payment Option:

- a. Payments may be deducted from my/Authorized User’s checking or savings account by e-check, debit, or credit card. For credit card payments only, a non-refundable convenience fee is assessed by UCM’s third-party processor.
- b. If I elect to schedule payments, the funds will be withdrawn from my account on the scheduled payment date each month and will be payable to UCM. A record of each payment will be posted to my student account.
- c. Declined and Dishonored Payments – it is the responsibility of the guarantor to ensure adequate funds are available on the due date. In the event a payment is declined or dishonored, UCM reserves the right to cancel the payment plan. Upon cancellation, the balance becomes due immediately. Additionally, the account may be assessed an additional returned payment fee of \$25.00.
- d. UCM is not liable for any returned payments due to incorrect bank account information supplied. UCM is not liable for any charges that my bank imposes on me as a result of my bank account being in an overdraft status, below daily or monthly minimum required balances, as a result of my IPP payment being deducted from my checking/savings account.

9. Rights to UCM under default or Ineligibility:

UCM reserves the right to terminate the IPP in the event of default, ineligibility, or a past due balance from a

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previous term.

10. Termination of Installment Payment Plan:

Upon termination of the IPP, the balance on my student account may become due immediately. IPP monthly fees remain non-refundable.