



Student Installment Payment Plan Application, Promissory Note and Self-Certification

Student Name _____ Student SSN # or RMC Student ID # _____
Last First Initial

Student Address _____ Check here if living on campus Select Term Fall Spring
(if living off campus) Street

City State Zip Student Cell# _____ Email _____

Billing Contact _____ Billing Address _____
(if different than student) Last First Initial Street

City State Zip Billing Cell# _____ Email _____

I _____, (hereinafter called Maker), promise to pay Rocky Mountain College at 1511 Poly Drive, Billings, Montana 59102, (hereinafter called Rocky), the sum of all tuition, fees and any other institutional charges deferred as a result of this Application and Promissory Note, (hereinafter called "Note") in _____ consecutive monthly installments plus any other charges incurred after the date of this Note, payable according to the schedule outlined in 'Terms of Payment' below.

PROMISE TO PAY

Maker understands that there may be added to the account evidenced by this Note other miscellaneous fees and charges by Rocky, including but not limited to bookstore charges, institutional fees and fines. Maker is responsible for the proper dropping of classes according to the policies set forth by Rocky. Rocky is not responsible for dropped courses for non-payment or non-attendance. Maker understands that there will be added to the account evidenced by this Note, interest at the rate of 1% per month also payable on the outstanding balance of the account commencing upon the second installment date of this Note and continuing until the account is paid in full. Maker also understands that there will be added to the account evidenced by this Note late fees in the amount of twenty-five dollars (\$25) for each installment payment not received by the scheduled payment date. Payment of these additional charges will be due with the monthly payments subsequent to the month the additional charge was incurred.

Maker agrees that any pending financial aid not finalized, for whatever reason, will be added to the balance due on the account and will be paid by Maker. Upon non-payment of any installment when due, Rocky may declare all remaining installments due and payable. In the event this agreement is placed in the hands of any attorney or collection agency who is not a salaried employee of Rocky, for collection through legal proceeding or otherwise, Maker agrees to reimburse Rocky the fees of any collection agency, which may be based on a percentage at a maximum of 40% of the debt, and all costs and expenses, including reasonable attorneys' fees incurred in such collection efforts in accordance with statutes set forth by the State of Montana. In the case of default and the Note is referred to a collection agency for collection, Rocky may disclose the facts concerning the default, along with other relevant information, to credit bureau organizations. Maker understands and agrees that this Note is governed and enforceable only by the laws of the State of Montana. All judicial remedy and possible arbitration is agreed to be conducted within the jurisdiction of the State of Montana. The obligations evidenced by this Note constitute an educational loan by a non-profit institution, and are not dischargeable in bankruptcy in accordance with I.R.C. 221 and as such, its exemption from discharge under Federal bankruptcy code, 11 U.S.C. 523 (a) (8).

Maker also understands and agrees that failure to pay any amount due under this Note will result in Rocky Mountain College withholding grade reports, transcripts, diplomas, work study earnings, and other related services and privileges until such time the balance is paid in full.

SELF-CERTIFICATION

Pursuant to Section 155 of the Higher Education Act of 1965, as amended, and to satisfy the requirements of Section 128(a) of the Truth in Lending Act, Rocky must obtain the following self-certification signed by Maker before approving application for this Note.

Section 1 – Notices to Applicant

By signing this Note, Maker certifies being informed of the following:

- Free or lower-cost Title IV federal (FAFSA), state, or school student financial aid is available in place of, or in addition to, this Note
- A private education loan may reduce eligibility for free or lower-cost federal, state, or school student financial aid.
- You are strongly encouraged to take advantage of all available free or lower-cost financial aid before initiating this Note
- The financial information required to complete self-certification can be obtained from your registration bill. Your registration bill has been mailed to you and is also available online through your CampusPortal account.

Section 2 – Cost of Attendance and Financial Assistance

Please refer to your registration bill to complete the following:

A. Total Charges		A.
B. Less Total Financial Assistance Accepted and Payments Received		B. —
C. Current Balance Due	(A–B)	C.
D. <input type="checkbox"/> 5-Month Payment Plan - 1/5 Down Payment Amount (C ÷ 5) <input type="checkbox"/> 4-Month Payment Plan - 1/4 Down Payment Amount (C ÷ 4)		D.
E. Installment Plan Application Fee		E. 35.00
F. Down Payment Due Now	(D + E)	F. *
G. Remaining Balance to be Financed on Installment Plan	(C – D)	G.
H. <input type="checkbox"/> 5-Month Installment Amount (before 1% mo interest charge) (G ÷ 4) <input type="checkbox"/> 4-Month Installment Amount (before 1% mo interest charge) (G ÷ 3)		H.

Section 3 – Estimated Cost of Note

Total amount financed (Item G) is subject to interest at the rate of 1% per month commencing upon the second installment date of this Note and continuing until the account is paid in full. A complete Payment Schedule including Principal, Interest and Scheduled Payment amounts will be mailed to Maker within five (5) business days of receipt of signed Note and payment.

TERMS OF PAYMENT

Fall term **Five-month payment plan – Application and down payment due on or before July 10th**
Monthly installment payments due on the 10th of each subsequent month - August, September, October, November

Four-month payment plan – Application and down payment due on or before August 1st
Monthly installment payments due on the 10th of each subsequent month – September, October, November

Spring term **Five-month payment plan – Application and down payment due on or before December 10th**
Monthly installment payments due on the 10th of each subsequent month – January, February, March, April

Four-month payment plan – Application and down payment due on or before December 10th
Monthly installment payments due on the 10th of each subsequent month – February, March, April

Installments are due on the 10th day of the month as indicated above. Maker understands that payments will be applied first to late charges, interest and the remainder to principal. To the extent permitted by applicable law, Rocky may accept late payments, partial payments or payments marked “payment in full” or having similar language, without waiving its rights under this Note.

I authorize Rocky and its respective agents and contractors (to include attorneys and/or collection agencies) to contact me at my current and any future cellular phone number(s), email address(es) or wireless device(s) regarding my delinquent student account(s), loan(s), any other debt I owe to Rocky, or to receive general information. I authorize Rocky and its agents 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. Upon leaving Rocky for any reason, it is my responsibility to inform Rocky of any change in my name, physical address, email address and telephone number for purposes of continued communication regarding any amounts that remain due and owing Rocky. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to Rocky or in writing to the applicable contractor or agent contacting me on behalf of Rocky. I understand that this is a Promissory Note. I will not sign this Promissory Note before reading it, even if otherwise advised. My signature certifies that I have read, understand and agree to the terms and conditions of this Note, the notices in Self-Certification, Section 1 and, to the best of my knowledge, attest that the information provided on this Note is true and correct.

Student Signature _____ Date Signed _____

Guarantor Signature _____ Date Signed _____

If Maker is under 18 years of age a guarantor is required for this Note

To avoid late validation fees, sign and mail completed Note and down payment* at least **5 business days** prior to validation to:
Rocky Mountain College - Business Office - 1511 Poly Drive - Billings, MT 59102
A copy of this signed Note and Payment Schedule will be mailed to billing contact address referenced above in 5-7 business days.
Questions can be directed to the Student Accounts Office at 800-877-6259 ext. 1016 or by email at studentaccounts@rocky.edu.