

The attached installment loan application is available for qualified students who are unable to make full payment of current semester tuition and fees on the established payment deadline date.

Please complete the application both front and back and submit to the Student Accounts office in Student Central prior to the published term tuition payment deadline date. Applications will be reviewed daily and approval or denial will be made within 24 hours of submission. The first payment must be made upon approval of this application.

Students may be denied this loan for the following reasons:

1. Financial aid is ready at fee payment date and is equal to or greater than fees charged.
2. Student is in default on a Federal Loan.
3. Student has a poor repayment history at Montana State University.

Applications submitted with payment are not guaranteed approval. Your payment will be returned if your application is denied for any reason.

Please contact Student Accounts (406-771-4315 or 771-5129) with any questions.



GREAT FALLS COLLEGE
MONTANA STATE UNIVERSITY

**APPLICATION FOR INSTALLMENT LOAN DEFERRED FEE PAYMENT PLAN
 SUMMER SESSION**

**A NON-REFUNDABLE THIRTY DOLLAR (\$30) PROCESSING FEE WILL BE ASSESSED FOR
 EACH APPROVED APPLICATION AND ADDED TO THE CURRENT SEMESTER FEE BILL**

Name in full _____

 Last First M.I. Student ID #

Local Address _____

 Number & Street City State Zip Telephone #

Permanent Address _____

 Number & Street City State Zip Telephone #

How will you repay this loan? (E.g. job income, parents, financial aid, etc.) _____

Total Balance Due for Semester \$ _____

You must provide 2 separate adult references with **different addresses**:

 Name Address City State Telephone #

 Name Address City State Telephone #

FOR VALUE RECEIVED, THE UNDERSIGNED HEREINAFTER CALLED THE BORROWER, PROMISES TO PAY TO GREAT FALLS COLLEGE, MONTANA STATE UNIVERSITY. HEREAFTER CALLED THE INSTITUTION, THE SUM OF ALL TUITION, FEES AND ANY OTHER INSTITUTIONAL CHARGES DEFERRED AS A RESULT OF THIS APPLICATION, in two consecutive installments plus any other charges incurred after the date of this note, payable according to the schedule on the reverse side of this document or on the date that financial aid or other funds become available, whichever date comes first. In case of default or delinquency in the repayment of all or any part of a scheduled installment **a late charge of fifteen dollars (\$15) shall be assessed against each late installment and a hold will be placed on your records until the account is made current.**

If default occurs in the payment of any installment: or if the borrower withdraws, is expelled or dismissed from the Institution for any reason: or if the institution deems itself insecure: or if there is such a change in the condition or affairs, financial or otherwise, of any maker or guarantor of any installment loan which, in the opinion of The Institution increases the risk: or if the borrower fails to obtain the signature of the guarantor within fifteen (15) days of the date of the signed Note, the entire unpaid amount, at the option of the institution, shall immediately become due and payable. In addition, at the option of the Institution, borrower and/or guarantor will not be permitted to re-register at the Institution, receive a copy of the academic transcript, or receive other forms of financial assistance administered by the Institution until the obligation is paid in full, including penalties. Any wages, grants, refunds or any other financial assistance to be received by the Borrower from the Institution must be applied toward repayment of this loan. The Note holder may exercise this option to accelerate during any default by the Borrower regardless of any prior forbearance. **The Borrower agrees to be responsible to pay all additional costs of collection, including but not limited to collection agency fees and attorney fees.** As an additional, optional remedy in the event of any default hereunder, Borrower agrees that the institution may cancel the registration, withhold the academic transcript, and/or block the re-registration of the Borrower and/or any co-maker, surety, guarantor, or endorser hereof.

In the case of default and the loan is referred to a collection agency for collection, the institution may disclose the facts concerning the default, along with other relevant information, to credit bureau organizations. **In case of bankruptcy the Borrower understands that Great Falls College MSU will treat any unpaid balance as an educational loan extended to finance education and the balance may not be dischargeable.**

Borrower may prepay the principal amount outstanding in whole or part. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any balance remaining unless the Institution shall otherwise agree in writing. The Borrower understands this Note only postpones charges due the Institution and no waiver is assumed. Even if the Borrower receives no further billing information, the Borrower accepts responsibility for this debt.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors, and endorser hereof. This Note shall be the joint and several obligations of all makers, sureties, guarantor, and endorsers, and shall be binding upon them and their successors and assigns.

I understand that this is a Promissory Note. I will not sign this Promissory Note before reading it, including the additional information and Borrower's Certification on the reverse side, even it otherwise advised.

Signature _____ Date Signed _____

FOR OFFICE USE ONLY

APPROVED: yes no Date _____ By: _____

DEFERRED FEE PAYMENT PLAN

The deferred Fee Payment Plan is an installment loan available for qualified applicants who are unable to make full payment of current semester tuition and fees on regular fee payment day. This plan is available to all students with the exception of those whose financial aid is ready at fee payment day and is equal to or greater than fees charged, students who are in default on a federal loan, or students who have a poor repayment history at Montana State University.

• GENERAL INSTRUCTIONS

1. Submit an installment loan application **each semester** to the Student Accounts Office at Great Falls College MSU, 2100 16th Avenue South, Great Falls, MT 59405. A non-refundable \$30 processing fee will be added to the student's fee statement for each approved application. **Payment of 1/2 of total balance is due with application submission or First Payment Due Date, whichever comes first.**
2. Go through the registration process and pay the first installment. You must go through Student Accounts and have your fee statement validated. Please note:
 - * Federal Financial Aid Recipients: Your financial aid will be applied to your fee bill and may be used to pay the installment(s) due.
3. Loan installments as well as any other outstanding charges due Montana State University are to be made at: Great Falls College MSU Student Accounts Office
2100 16th Avenue South, Great Falls, MT 59405, either by mail or in person.
Any mailed installment payments must be received by the Business Office on or before the due date.

You may not be billed for each installment. It is your responsibility to make your payment by the due date.

First Payment Due Date: May 1, 2017 if registered after May 1st, Payment is due by May 18th Second Payment Due Date: June 18, 2017

A. Current Balance	A.
B. First half of Balance (A÷2)	B.
C. Service Charge Amount	C.\$30.00
D. Due Now (B+C)	D.
E. Total Amount Deferred (A-B)	E.

**** MONTANA STATE UNIVERSITY RESERVES THE RIGHT TO REJECT OR DECLINE ANY APPLICATION AND TO REQUIRE A GUARANTOR ON ANY DEFERRED INSTALLMENT LOAN MADE. ****

BORROWER CERTIFICATION

My application for the deferred fee payment plan certifies that I agree to pay my semester tuition and fee bill in full according to the established installment due dates, whether or not I receive any financial aid. I understand that failure to pay in full by the final date will result in the following: 1) I will continue to attend classes but I will not be able to receive formal grade reports or transcripts, 2) I will not be able to register for coming terms, 3) I will not receive a diploma if I graduate, 4) my debt may be referred to a collection agency, 5) my repayment history may be referred to a credit bureau, and 6) I may have to pay collection expenses.

_____ Initials