

## Financial Responsibility Agreement

The undersigned (hereinafter referred to as “the student”) agrees to pay his/her obligation to Embry-Riddle Aeronautical University (“the University”) in accordance with the terms and conditions hereinafter set forth.

The Federal Truth in Lending Act requires a complete disclosure of the terms and conditions governing the payment of an obligation. To comply with these regulations, the University asks students to read carefully the following disclosures, terms and conditions before signing this Agreement. If you have any questions, please call your campus Student Financial Services office for an explanation of this Agreement. If you have a dispute or find an error in your student account statement, please refer to the instructions provided at the end of this Agreement.

**PAYMENTS:** Payment of tuition and all other applicable fees becomes an obligation at the time of registration. I understand that when I register for any class or receive any service 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. If established payment due dates are not met, I understand that the account will be in a delinquent status which may result in cancellation of my classes.

I understand and agree that if I drop or withdraw from some or all of the classes for which I register, I will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule. I have read and understand all of the terms and conditions of the published tuition refund schedule for the campus I am attending ([Daytona Beach](#), [Prescott](#), or [Worldwide](#)). Further, I understand that my failure to attend class or access (or request) a billing statement does not absolve me of my financial responsibility as described above.

**THIRD PARTY TUITION ASSISTANCE (SPONSORSHIPS):** I understand if I receive third-party tuition assistance (TA), such as military TA, I authorize the University to provide an academic advising report to the respective third-party (i.e. education office) in order for my TA to be approved.

**METHOD OF COMMUNICATION:** I understand and agree that the University uses email as an official method of communication, and, therefore, I am responsible for reading the emails I receive from the University on a timely basis. The University uses email and online announcements to communicate University and financial information. The University’s email address (my.erau.edu) will be the address used in all communications. The University will provide you with 24/7 access to your student account while you are enrolled through the Student Service Center on ERNIE.

**FINANCIAL HOLD:** I understand and agree that failure to pay my outstanding charges by established deadlines will result in a financial hold being placed on my account as follows:

- Past due \$50.00-\$199.99: prevents the release of official transcripts and release of diploma.
- Past due \$200.00 or more: prevents class registration, release of grades, release of transcripts and release of diploma.

I understand that if I have outstanding charges, any refund will offset these charges first; any remaining credit will be refunded thereafter. Further, I understand that I am not eligible to enter into the University’s payment plan for outstanding charges from a previous term or semester.

Financial holds, when satisfied, are released daily through a batch process. University Student Financial Services or the Cashier’s Office may remove financial holds if a student’s delinquent account

is paid in full; however, in certain circumstances, the removal of the financial hold may be delayed for various reasons (allowance for check clearing, etc.).

**LATE PAYMENT FEE:** I understand and agree that if I fail to pay my student account bill or any amount due and owing the University by the scheduled due date, the University will assess a monthly late payment fee as follows:

Students with an outstanding account balance of \$200.00 or more will be assessed a monthly late fee of \$25.00 or 0.75% of the unpaid balance, whichever is higher. This late fee will continue to be assessed monthly (and accrued) to any outstanding balance until your student account balance falls below \$200.00.

The late fee will be assessed the last business day of the month. If the last day of the month falls on a weekend or holiday, the late fee will be assessed on the first business day of the following month.

Students using VA education benefits or Veteran Readiness and Employment (VRE) benefits are exempt from the late payment fee.

**COLLECTION AGENCY FEES:** I understand and agree that if I fail to pay my student account bill or any amount due and owing the University by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, the University may refer my delinquent account to a collection agency. I further understand and agree that if the University refers my student account balance to a third party, a collection fee will be assessed and will be due in full at the time of the referral to the third party. Additionally, I understand and agree that the collection fees will be calculated at the maximum amount permitted by applicable law, but will not exceed 33% of the outstanding amount I owe the University at the time my account is referred to a collection agency, and all costs and expenses, which may include attorney's fees, incurred by the University in such collections. If a lawsuit is filed to recover an outstanding balance, the student shall also be responsible for any costs associated with the lawsuit such as court costs or other applicable costs. Finally, I understand and agree that my delinquent account may be reported to one or more of the national credit bureaus.

**CONTACT AUTHORIZATION:** I authorize the University and its agents and contractors to contact me at my current, and any future, mobile phone number(s), email address(es) or wireless device(s) regarding my delinquent student account(s)/loan(s) and any other debt I may owe to the University or to receive general information from the University. I authorize the University 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. I further understand that I may withdraw my consent and authorization for the University to call my mobile telephone using automated telephone dialing equipment by submitting my request in writing to the applicable contractor or agent contacting me on behalf of the University.

**CONTACT INFORMATION:** I understand and agree that I am responsible for continuing to provide the University with my current physical address, email address(es), and phone number(s). Upon leaving the University for any reason, it is my responsibility to provide the University with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to the University.

**METHOD OF BILLING:** I understand that the University provides online statements for viewing/printing. Therefore, I understand that I am responsible for viewing and paying my student account on or before the scheduled due date. The University sends monthly emails to students with a balance on their account requesting that the student check their balance through the Student Service

Center on ERNIE; payments on the account are due on the scheduled due date or before the last business day of the month for subsequent charges. The statement will itemize any credits due the student for the term, such as loans, scholarships and any other Federal or non-Federal aid. Changes in the student's obligation will be itemized in the online statement. Before registration is considered valid, the student must pay any prior obligations due on his/her account and make the payment required for the current term. Students cannot use current term Financial Aid to pay prior term's balance.

I further understand that my failure to review my statement of account or online due charges does not constitute a valid reason for not paying the balance due on time.

**BILLING ERRORS:** I understand that administrative, clerical or technical billing errors do not absolve me of my financial responsibility to pay on time the correct amount of tuition, fees and other associated financial obligations assessed and due as a result of my registration at the University.

**FINANCIAL AID:** If I receive Title IV Federal Aid (e.g., Federal Stafford Loan, PLUS Loan, etc.) and/or institutional loans, I may authorize the University to use the Title IV Federal Aid or excess loan funds to pay charges other than tuition, fees, room and board, which have been charged to my student account. To authorize the University to use the excess Title IV Federal Aid to pay for these unpaid charges, please contact your campus Student Financial Services office to make this request; otherwise, the excess will be refunded to the borrower, and the charges due will be the student's responsibility to make direct payment on.

Students whose anticipated financial aid is greater than their total cost of attendance (e.g., tuition, fees, room, board, etc.) may use excess financial aid to purchase books through the University's online bookstore. Residential students may also request an online transfer via EAGLE Dollars or in person at ERNIE Central (Daytona Beach campus) or the Cashier's Office (Prescott campus).

**PAYMENT PLAN:** I agree that the University reserves the right to terminate my privilege of paying my account under the installment payment plan. In the event of such a termination, the entire balance shall be immediately due and payable. Under these circumstances, the payment plan will not be offered for any future enrollments.

**RETURNED PAYMENTS/FAILED PAYMENT AGREEMENTS:** If a payment made to my student account is returned by my financial institution for any reason, I agree to pay the University the original amount of the returned payment plus a non-refundable returned check fee of \$25.00. I understand that multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with the University may result in cancellation of my ability to make online payments and suspension of my eligibility to register for future classes at the University.

**IRS FORM 1098-T:** I agree to provide my Social Security Number (SSN) or taxpayer identification number (TIN) to the University upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T, *Tuition Statement*, reporting purposes. If I fail to provide my SSN or TIN to the University, I agree to pay any and all IRS penalties assessed as a result of the omission of my SSN or TIN.

I understand that the University will deliver my IRS Form 1098-T electronically each year I have a reportable transaction, and I may view and print Form 1098-T by logging into the Student Service Center in ERNIE. I further understand and agree that by consenting to receive this information electronically, a paper copy of my Form 1098-T will not be mailed via the U.S. Postal Service.

**STUDENT AGE:** I understand and agree that, if I am younger than the applicable age of majority when I execute this Agreement, the educational services provided by the University are a necessity, and I am contractually obligated pursuant to the "[Doctrine of Necessaries](#)".

**ENTIRE AGREEMENT:** This Agreement will be in effect with the University for as long as the student continues to incur obligations to the University and/or has an outstanding balance on his/her account. If the student signs a subsequent agreement and disclosure statement, the agreement last executed will take precedence.

The University reserves the right to change the terms and conditions of this Agreement prior to registration or validation for any term by sending a notice to the student at his/her University email address ([my.erau.edu](mailto:my.erau.edu)).

The University will not provide refunds of tuition or fees due to suspension, modification, or cancellation of operations resulting from an act of God, strike, riot, disruption, health or safety emergency, or for any other reason beyond the control of the University.

**ACKNOWLEDGEMENT TO CONSULT ADVISORS:** I acknowledge that I have been given a full and fair opportunity to consult with any person, advisors, and others of my choice, internal or external to the University, concerning the terms and meaning of this Financial Responsibility Agreement.

**IN CASE OF ERRORS OR INQUIRIES ABOUT YOUR ONLINE STATEMENT:** The Federal Truth in Lending Act ("Act") requires prompt correction of mistakes on your online statement.

If you want to preserve your rights under the Act, take the following action if you believe your statement is incorrect or if you need more information about an item on your statement:

On a separate sheet of paper or email, write/send the following information (you may telephone your inquiry, but doing so will not preserve your rights under the Act):

1. Your name and student account number (ID);
2. A description of the assumed error and an explanation (to the extent you can explain) why you believe it is an error;
3. The dollar amount of the assumed error; and,
4. Any other information (such as your address) which you believe will help the University to identify you or the reason for your claim or inquiry.

Send your billing error notice to your campus Student Financial Services office listed below as soon as possible, but in any case, early enough to reach the University within 45 days after the last day of your attendance.

Embry-Riddle Aeronautical University  
Student Financial Services  
Daytona Beach Campus  
1 Aerospace Blvd.  
Daytona Beach, FL 32114  
(386) 226-6280  
[sfs@erau.edu](mailto:sfs@erau.edu)

Embry-Riddle Aeronautical University  
Student Financial Services  
Prescott Campus  
3700 Willow Creek Road  
Prescott, AZ 86301  
(928) 777-3726  
[pcbursar@erau.edu](mailto:pcbursar@erau.edu)

Embry-Riddle Aeronautical University  
Student Financial Services  
Worldwide Campus  
1 Aerospace Blvd.  
Daytona Beach, FL 32114  
(386) 226-7058  
[wvsfs@erau.edu](mailto:wvsfs@erau.edu)

**CONSENT: I acknowledge that I have read and consent to this Financial Responsibility Agreement. By checking the box, I agree that I have carefully read this Agreement, fully understand it, and agree to be legally bound by it. Further, I waive any defense to enforcement of this Financial Responsibility Agreement, including, but not limited to, the method of its execution and any defense that it is otherwise invalid and unenforceable.**