

At Oral Roberts University the payment of tuition and all other applicable fees become an obligation at the time of registration. The Federal Truth-in-Lending Act requires a complete disclosure of the terms and conditions governing the payment of these obligations and the method of calculating any applicable Finance Charges. To comply with these regulations, the University asks students to read carefully the following disclosures, terms and conditions before signing this agreement. If there are any questions, please call the Student Accounts Office at (918) 495-6370.

The undersigned (hereinafter referred to as "the student") agrees to pay his/her obligations to Oral Roberts University (hereinafter referred to as "the University") in accordance with the terms and conditions hereinafter set forth.

The FINANCE CHARGE, if any, is computed by applying the monthly periodic rate of 1.25% (ANNUAL PERCENTAGE RATE of 15%) to the amount of the Balance Forward shown on the monthly statement after deducting the payments received on or before the last business day of that month. Any excess of credits over charges made during a month shall be considered as payment for the purpose of calculating the FINANCE CHARGE. These credits or charges shall not modify the FINANCE CHARGE incurred in any previous month unless they are due to an error by the University.

A student with a balance on his/her account at the time of monthly billing will receive a statement. Payments on the account will be due on or before the last business day of the month. Payments, credits, or charges received or made after the billing date shown on the monthly statement will appear on the student's next monthly statement.

Before registration is considered valid, the student must pay any prior obligations due on his/her account and make payment required for the current term. Prior to each term, a Registration Worksheet is sent to the student. This Worksheet will itemize the student's payment obligations to the University, including but not limited to the following: tuition, room, board, general fees and/or activity fees.

The worksheet will also itemize any credits known, at that time, due to be applied to the student's account for the semester, such as financial aid. Changes in the student's financial obligation to the University caused by a change in schedule or aid for the semester will be itemized in the monthly statement.

PAYMENT OPTIONS

1. Monthly payment plan (Tuition Management Systems). This is a plan offered through the University and is administered by Tuition Management Systems. Under this plan, the student may spread payments over a ten-month period beginning July 1 and ending April 1. A minimal enrollment fee will be charged by Tuition Management Systems. The enrollment fee also provides for life insurance for the payer in the amount of the contract balance. As long as payments are current and the contract amount is adequate, there are no other fees associated with this plan. Tuition Management Systems will assess a reasonable late charge on any past due payments. In addition, students who are terminated from the monthly payment plan due to nonpayment will not be eligible to participate in the plan in the future. Monthly payments are remitted directly to Tuition Management Systems. Any amount not covered by the contract is due and payable directly to the University prior to the beginning of the semester. Any miscellaneous charges incurred by the student are billed on a monthly basis and are payable directly to the University.

2. PAYMENT IN FULL. Payment in full can be made either through verifiable financial aid, cash, check, money order, Visa, MasterCard or Discover card.

I would prefer the: _____
(TMS) (Pymt. in Full)

The student agrees that the University reserves the right to terminate the student's privilege of paying his/her account under the Monthly Payment Plan. In the event of such a termination, the entire balance shall be immediately due and payable, and the student's failure to pay entire balance within 5 working days of notification shall result in the account being handled as a delinquent account as explained below.

When a student's account becomes delinquent because payments are not received by ORU according to the terms above, the Office of the Dean of Students will be notified. The student must make arrangements with Student Accounts to remit payment in full within five (5) business days. If payment in full is not received, the University has the right to take steps to collect the balance, including, but not limited to, the following: de-enrollment from classes, withholding course grades, academic transcripts and diploma; removal from University housing; and taking legal action to collect the balance due. The student authorizes the University to release financial information about his/her account to those concerned with collecting the balance owing. If the University incurs any expenses in collecting the student's account, the student shall pay all the University's cost of collection. This includes, but is not limited to, any collection agency fees and/or attorney's fees.

This payment agreement will cover the student's obligation to 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 a student signs a subsequent payment agreement and disclosure statement, the agreement which was last executed will take precedence.

I understand that all full-time students of Oral Roberts University are required to be covered under a health insurance plan. I understand that I must provide proof of health insurance every semester during registration or enroll in the student insurance plan.

Students' personal property is not covered by University Insurance against theft or other loss or damage. Parents' or personal insurance may generally be extended to provide such coverage. Additionally, loss or damage caused by students or their guests will be charged to the students responsible.

The Student agrees to inform the University of any change in his/her current address.

The University reserves the right to modify 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 billing address.

Student Name _____

Student Z # _____

Signature _____

Date _____