

Statement of Financial Responsibility

ELMHURST UNIVERSITY REGULATIONS AND POLICIES

By registering for courses at Elmhurst University, students are entering into a contractual arrangement with Elmhurst University, whereby they agree to comply with all laws, rules and regulations applicable to their registration, payment of fees, enrollment and attendance. Included in the rules and regulations that comprise the terms and conditions of this contract are those contained in this document and the Elmhurst University Catalogue, eBook and Academic Calendars that are in effect during the years of the student's enrollment. All students are responsible for reviewing, understanding, and abiding by the University's regulations, procedures, requirements and deadlines as described in official University publications.

Students further understand and agree that their registration and acceptance of these terms constitute a promissory note agreement (i.e., a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. §523(a)(8)) in which Elmhurst University is providing educational services, deferring some or all payment obligations for those services, and students promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.

PAYMENT DUE DATES

All tuition, fees, charges and expenses are due on the 15th of the month prior to the start of each academic term and are the student's responsibility to pay. In lieu of payment in full at the beginning of a term, students may enroll in a monthly payment plan.

PAYMENT METHODS

Personal Checks

Personal checks may be personally delivered or mailed to the Office of Student Financial Services at Elmhurst University.

Electronic Checks

Electronic fund transfer (EFT) payments may be made for the amount due online through TouchNet. There is no processing fee associated with electronic check payments.

Credit Cards

American Express, MasterCard, Discover and Visa credit card payments may only be made through TouchNet. Payment will be accepted on the student's account up to the credit limit of the cardholder and may not exceed the amount due. A 2.95% convenience fee will be applied to the amount of the payment.

PAYMENT PLANS

Students may enroll in an optional monthly payment plan for Fall, Spring, and Summer Semesters. Students enrolled in a payment plan will be billed monthly through TouchNet. Full payment of the amount due does not necessarily mean that the student's EU account is paid in full, but the account will be in good standing if the minimum payment is received on or before the 15th of each month. There are no payment plans offered for the J-term.

Not all programs may be eligible for payment plans. This includes all distance nursing programs.

EMAIL AND ONLINE STATEMENTS

The official University method of communication with current and former students is email sent to students' EU email addresses. Electronic billing is the official method for billing all current and former students with outstanding account balances. Account statements are updated monthly. Current and former students are notified via Elmhurst University email when statements are available for viewing. Electronic statements can be viewed by clicking the TouchNet icon on the EU student portal. Failure to view the account statement online does not constitute a valid reason for not paying a bill by the payment deadline.

LATE PAYMENT FEES AND INTEREST

Interest of 1% for any unpaid balance is charged on accounts that are not enrolled in a monthly payment plan or are not paid in full by the due date. Accounts enrolled in payment plans will be subject to a \$90 late fee when payments are not received by the scheduled due date, which is the 15th of each month. Late fees and interest are assessed monthly.

RETURNED PAYMENTS

Any payment not honored by the student's bank will result in a \$30 returned payment fee. A student whose check is returned from the bank unpaid may be required to pay with certified funds in the future and may be required to pre-pay anticipated tuition and fees before being allowed to enroll in courses.

BUSINESS HOLDS

Students may be placed on a business hold if their accounts are not paid in full at the beginning of the term, if they are not enrolled in an approved monthly payment plan, or if they fail to remain current on an existing payment plan. In addition, students with outstanding balances from terms preceding the most recently completed term may be subject to a business hold, as determined at the discretion of the Student Financial Services (SFS) Office. Students with a business hold will not be permitted to make registration changes, register for future terms, or receive diplomas until their outstanding balance is paid in full.

As a condition of registration in a future term, students must remain in good financial standing during the current term. Students who fail to maintain good financial standing may be administratively dropped from future course registrations.

Payments made with non-certified funds during periods surrounding term registration and the start of a semester—including prior to the opening of registration and leading up to the beginning of the term—may be subject to a processing hold. Such payments may be held for up to 10 business days before any associated business hold is eligible for removal. The application, duration, and release of any hold are determined at the discretion of the Student Financial Services (SFS) Office.

THIRD PARTY SPONSORSHIP/REIMBURSEMENT

If part or all of the student's educational expenses are paid by an agency or an employer, the student may elect to have the organization billed through our Sponsored Billing process. Written authorization from the student's sponsor is required each semester. Upon receipt of a completed billing authorization, the University will bill the sponsor directly. Students are responsible for any charges not covered by third-party sponsors. In situations when a sponsor does not pay in a timely manner, the student will be responsible for payment and all applicable service and late fees.

Students who are eligible to be reimbursed by an employer at the end of the term will have a six-week extension after the end of each term to pay the balance in full. A letter of confirmation from the employer is required to be eligible and a \$25 set up fee will be charged.

REFUNDS

Refunds will be processed for students with credit balances created by Title IV funds (federal) within 14 days after the beginning of a term or the date of disbursement (whichever is later). All other refund requests will be processed after the drop/add period, generally the fifth week of the term. Special circumstances may justify partial refunds prior to the stated time periods. Changes that occur to accounts after refunds may result in balances due to Elmhurst University. Students are required to pay any outstanding balances by the payment due date even if they previously received a refund.

WITHDRAWALS

It is the student's responsibility to cancel registration by dropping all courses before classes begin if the student does not wish to attend Elmhurst University. Failure to pay fees, failure to receive financial aid, failure to attend class or refusing financial aid does not constitute an official withdrawal. Enrollment will not be automatically cancelled for failure to pay tuition and fees. Failing grades will be assigned to classes which a student is registered but does not attend.

When a student withdraws from the University or drops a course, charges will be computed according to the length of the course and number of calendar days into a term the drop/withdrawal takes place. The effective date of withdrawal from individual courses is the date the request for a withdrawal is presented to the Office of Registrations and Records. Withdrawal from Elmhurst University after the start of the semester may subject the student to tuition and fee liability in accordance with the University's refund policy. Students are encouraged to discuss the financial implications of their withdrawal with the Office of Student Financial Services before making the decision to withdraw.

	Semester Tuition Refunds/Withdrawal Charges:	8-Week Program Tuition Refunds/Withdrawal Charges:
Per course up to end of first week	\$20 charge	Per course Days 1-4
Second week of the term	85% refund	Days 5-7
Third week of the term	70% refund	Days 8-11
Fourth week of the term	50% refund	Days 12-14
Fifth week of the term	30% refund	Days 15-18
Sixth week and beyond	\$0 refund	Days 19 and beyond

FINANCIAL AID

Aid included in a student's Financial Aid Offer does not represent actual or guaranteed payment but is an estimate of the aid they may receive if they meet all requirements as defined by the respective aid programs. Financial aid will only be credited to account balances (including tuition, fees, housing, meal plans, and other direct costs) after all applicable financial aid processes are completed and loan funds have been secured. Finance charges may be added to account balances for which financial aid has not yet been credited by the published payment due date(s).

Financial aid is contingent upon continued enrollment and attendance upon which a student's financial aid eligibility was calculated. If a student drops a class before completion, their financial aid eligibility may change, and they may become ineligible for some, or all of the financial aid awarded. If after receiving a credit balance refund, a student has their aid reduced, has additional charges, or withdraws from all courses, they will be responsible for paying any resulting balance due and payable to Elmhurst University.

All prizes, awards, scholarships, and grants awarded by Elmhurst University or third-party organizations will be credited to the student account and applied toward any outstanding balance. Receipt of the above awards is considered financial assistance according to federal Title IV regulations and may therefore reduce eligibility for other financial aid which, if already disbursed to the student account, may be reversed and returned to the source.

The sum of all tuition-restricted financial aid, including most Elmhurst University aid not designated for housing/meal plan, may not exceed the tuition charges for a given term.

FINANCIAL AID REFUNDS

State of Illinois Financial Aid

After the second week of classes, 100% of an Illinois Monetary Award, up to the adjusted tuition costs, is applied to the student's tuition.

Federal Financial Aid

During the first 60% of a period of enrollment, a student "earns" Title IV (federal financial aid) funds in direct proportion to the length of time he or she remains enrolled. The percentage of earned aid is determined by dividing the number of days the student remained enrolled by the number of days in the term. Unearned Title IV funds, other than FWS, must be returned. Unearned aid is the amount of Title IV aid that exceeds the amount of Title IV aid earned. Institutional costs play no role in determining the amount of federal funds to which a student is entitled. Students may change their enrollment status before the first week of classes without penalty. Title IV aid is adjusted beginning the first day of each term. ***This policy is subject to the Higher Education Amendments of 1998, Public Law 105-244. Contact the Office of Student Financial Services for details of this policy.***

Elmhurst University Funds

The amount of University funds is adjusted at the same percentage rate as the tuition and fees withdrawal scheduled used by the Office of Student Financial Services. Scholarships received from private sources are returned to those programs per their individual restrictions.

DEBT COLLECTION

Elmhurst University will pursue any and all collection efforts and practices, allowable by law, including referring the account to billing agencies, collection agencies and/or attorneys. The student is responsible for all additional collection charges associated with the collection of the debt including but not limited to collection agency fees, reasonable attorney's fees, court costs and all other charges allowed by law. These costs may add over one-third more to the balance due. Once an account has been referred to a collection agency, the additional collections fees cannot be removed from the account and the student must make all payment arrangements with the collection agency.

BANKRUPTCY

Tuition and other related fees may not be dischargeable in bankruptcy and may survive after the bankruptcy has closed. A student may still owe the debt to the University after the bankruptcy.

IRS FORM 1098-T

Social Security numbers (SSN) or taxpayer identification numbers (TIN) are required to be provided to Elmhurst University upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T reporting purposes. Failure to provide an SSN or TIN to Elmhurst University, may result in being assessed IRS fines as a result of a missing SSN/TIN.

Annual IRS Form 1098-T, Tuition Statements will be provided electronically from Elmhurst University through TaxSelect or similar web portal. The 1098-T will be available for printing and/or viewing no later than January 31st each year. Students may opt out of electronic delivery by written request sent to Student Financial Services.