Dear Student;

Effective this 2011-2012 academic year, students are required to receive a Truth in Lending Agreement. The purpose of a Truth in Lending Agreement, also known as TILA, is to promote the informed use of consumer credit or loan by requiring disclosures about its terms and its costs.

The electronic agreement was launched to all students August 8, 2011 as mandated by the FDIC, upon login to MyStritch.

The Student Educational Credit Agreement and Disclosure Statement (the TILA) contains the terms and conditions of an educational credit agreement with Cardinal Stritch University, Inc., as well as a statement of your rights and responsibilities. The University is required to provide to you, the student, due dates, penalty or late fee information, state a maximum interest rate and other such pertinent information. The TILA agreement provides consumers the right to cancel certain credit transactions and provides a means for fair and timely resolution of credit billing disputes.

The agreement requires the University to give you, the student, an estimate of the total amount for repayment at the time educational expenses are incurred. Educational expenses are any of the expenses that are listed as part of the cost of attendance of a student under the Higher Education Act of 1965. Examples of educational expenses include but are not limited to tuition and fees, books, supplies, miscellaneous personal expenses, room and board, and an allowance for any loan fee, origination fee, or insurance premium charged to a student or parent for charges incurred to cover the cost of the student's attendance. This agreement discloses, as an example, a maximum cost and monthly payment based on the maximum possible rate on pages 8 and 9. Your actual Maximum Amount Due could be substantially less than the amount noted in this example.

Students should accept the terms of the Student Educational Credit Agreement and Disclosure Statement by initialing pages 1 through 9 and signing page 7.

Although we encourage you to accept the terms of the agreement you may decline acceptance. Please understand by not accepting the terms of the agreement you may jeopardize your enrollment and/or can be denied advantages you would be eligible to receive if you had accepted the terms. These advantages include but are not limited to, housing preferences, library privileges, access to computer technology through online services or in campus computer labs, use of University facilities available through academic departments such as athletics, music, theatre, and dance, and participation in University sponsored activities.

Thank you
Office of the Bursar
Cardinal Stritch University

Cardinal Stritch University, Inc.
Student Educational Credit Agreement

Agreement and Disclosure Statement

This Student Educational Credit Agreement and Disclosure Statement (referred to as the "Agreement") contains the terms and conditions of your educational credit agreement with Cardinal Stritch University, Inc., as well as a statement of your rights and responsibilities regarding the Agreement. In the Agreement, the words "we," "our," "us," "University" refer to **Cardinal Stritch University, Inc.**. The words "you," "your," "they," "their," and "student" refer to you, the student. The word "agreement" refers to this Student Educational Credit Agreement and Disclosure Statement. Other important terms are defined later in this Agreement.

Credit Terms

Charges – Under this Agreement, we will process all of your financial transactions with the University through your Student Account, which reflects your financial obligations to the University and all payments received by the University from you or third parties on account of your financial obligations to the University. The terms of this Agreement apply to all purchases, charges, fees, fines, tuition and loans, made or obtained by you, made or obtained by someone else with your permission, or assessed to you, by, from, or with respect to the University (collectively referred to as "Charges" and individually as "Charge"), including, but not limited to:

a) Tuition fees;
b) Course, lab and student fees;
c) International fees for study abroad programs;
d) Transcript fees;
e) Graduation fees;
f) Housing charges;
g) Meal plan charges;
h) Bookstore charges;
i) Library fees;
j) Parking fees;
k) Locker fees;
l) Short-term emergency student loans;
m) Miscellaneous charges for the cost of attendance.

Prior to the beginning of each Academic Enrollment Period, Charges for the courses for which you are registered and other Charges for services you have requested to receive will be applied to your account. Changes in your course registration during the Drop/Add period which result in an adjustment to your Charges for tuition and fees will be reflected in the Charges to your account after the end of the Drop/Add period. Tuition and fees will be adjusted without penalty only during the Drop/Add period as published in the Academic Calendar. Registration changes that occur after the Drop/Add period that result in a reduction in your credit load are not entitled to Charge adjustments. Other Charges to your account, including but not limited to registration changes that increase your credit load or result in fees, fines or other Charges, will be reflected on your account as they are incurred. No reduction to Charges, including but not limited to, tuition and fees, is made during an academic period in which you are enrolled and subject to an administrative withdrawal, academic warning, academic probation, academic dismissal, disciplinary probation, disciplinary suspension, or disciplinary expulsion that occurs during the

period of enrollment; or in the case of late entrance. Adjustment to Charges as a result of a medical withdrawal will be determined based on the facts and circumstances and will be authorized by a University Review Committee.

Amount Due – The total amount due under this Agreement is equal to the net balance of your Student Account which is calculated as your total Charges less any payments made or financial aid disbursed and applied, plus any debit adjustments, less any credit adjustments applied to your Student Account. Charges may be added to your Student Account at any time during the term of this Agreement based on the services you elect to receive. Thus, the Amount Due may fluctuate throughout the term of this Agreement. However, the cumulative Amount Due under this Agreement will not exceed the Maximum Amount Due. The Amount Due will be reported to you on a Student Account Statement, which is a statement that you will receive from the University on a periodic basis.

Maximum Amount Due – The Maximum Amount Due under this Agreement will not exceed a cumulative total of Thirty Five Thousand Six Hundred Ten ($35,610.00) dollars. If you incur Charges beyond the Maximum Amount Due, payment will be due immediately with respect to the excess over the Maximum Amount Due. The actual Maximum Amount Due you will be charged will depend upon, among other items, your use of educational services offered by the University, the costs of the specific degree program in which you are enrolled, the number of credit hours in which you enroll, the fees associated your specific degree program, the room and board charges associated with electing to reside in a residence hall, and any other miscellaneous charges you elect to incur. Your actual Maximum Amount Due could be substantially less than the amount noted in this agreement.

Due Date –

For term students:

1. The Due Date for Charges incurred prior to each Academic Enrollment Period in connection with that Academic Enrollment Period is the day that is seven (7) days prior to the first day of each Academic Enrollment Period. For example, Charges for your fall semester tuition, fees, housing and meal plans will be due seven (7) days prior to the first day of the fall semester, and Charges for your spring semester tuition, fees, housing and meal plans will be due seven (7) days prior to the first day of the spring semester.

2. The Due Date(s) for Charges incurred during and with respect to an Academic Enrollment Period (i.e. after the first day of the Academic Enrollment Period) will be the date(s) indicated on your Student Account Statement(s).

3. The Due Date for any Charges or adjustments that occur in the final month of an Academic Enrollment Period during the term of this Agreement will be the last day of that Academic Enrollment Period.

4. The Due Date(s) for any Charges that are subject to a payment plan agreement with a payment plan provider authorized by the University shall be the date(s) indicated by your payment plan agreement.

5. Notwithstanding the above, all Charges become immediately due and payable on the day that you cease to be enrolled at the University.

For nonterm students:

1. The Due Date for Charges incurred with respect to your first Academic Enrollment Period during the term of this Agreement will be the date indicated on your Student Account Statement.

2. The Due Date for Charges incurred prior to your second and, if applicable, third Academic Enrollment Period during the term of this Agreement is the day that is seven (7) days prior to the first day of the applicable Academic Enrollment Period.

3. The Due Date(s) for Charges incurred after the first day of classes for the first class in your Academic Enrollment Period will be the date(s) indicated on your Student Account Statement(s).

4. The Due Date for any Charges or adjustments that occur in the final month of an Academic Enrollment Period during the term of this Agreement will be the last day of that Academic Enrollment Period.

5. The Due Date(s) for any Charges that are subject to a payment plan agreement with a payment plan provider authorized by the University shall be the date(s) indicated by your payment plan agreement.

6. Notwithstanding the above, all Charges become immediately due and payable on the day that you cease to be enrolled at the University.

Term of Agreement –

For term students:

This Agreement commences on the earlier of the first day of your Academic Enrollment Period or the day you enter this Agreement and ends on May 31, 2012.

For nonterm students:

This Agreement commences on the earlier of the first day of your Academic Enrollment Period or the day you enter this Agreement and ends on the earlier of the last day of your Academic Enrollment Period or the date that is one (1) year from the date of this Agreement.

Promise to Pay - You promise to pay the total Amount Due on the applicable Due Date(s). If you do not pay the total Amount Due on the applicable Due Date(s), you are still obligated to pay the Amount Due and the Amount Due may be subject to a late payment fee, debt collection and/or legal action as described later in this Agreement. Your obligation to pay is not reduced by any financial aid that you applied to receive but for which you were not eligible to receive or which was not disbursed on your account, regardless of the reason the disbursement was not made.

Late Payments – If a payment is received after the applicable Due Date, a late payment fee of 5% of the Amount Due or $10 (whichever is less) may be added to the Charges on your Student Account.

Returned Payments – If your payment is returned for any reason, you will be charged a $30 Returned Payment fee which will be added to the Charges on your account.

Debt Collection and Legal Action – If you fail to pay your Amount Due on the applicable Due Date, you will be subject to having the Amount Due on your Student Account submitted for collection to a collection agency and being reported to the credit bureau agencies. You may also be subject to a legal action. You agree to pay all costs of collection including, but not limited to costs of collection, legal fees, court costs, and interest on the Amount Due commencing at the point in time your account is submitted to collection at a maximum rate of 12%.

Academic Enrollment Period –

- If you are enrolled in full-term enrollment, the Academic Enrollment Period is the fall and spring semester in the coming academic year.
- If you are enrolled in single fall or spring semester enrollment, the Academic Enrollment Period is the fall or spring semester as applicable to your enrollment.
- If you are enrolled as a non-term student and if you have applied for financial aid, the Academic Enrollment Period is the period between the first day of your first class and the last day of your last class in the set of classes that are charged to your Student Account pursuant to federal financial aid guidelines used to process financial aid requests for the academic program in which you are enrolled.
- If you are enrolled as a non-term student and have not applied for financial aid, your Academic Enrollment Period is the period between the first and last day of the single class that is charged to your Student Account.

Student Mandatory Fees and Charges – Student Mandatory Fees and Charges that are non-refundable include, but are not limited to the following: Full-Time Undergraduate Student Fee, Part-Time Undergraduate Student Fee, Graduate Student Fee, Application Fee (one-time fee paid at time of application) Returning Student Late Registration Fee. Other Student Mandatory Fees and Charges, which may be refundable include the following: New Student Tuition Deposit (refundable up to ten working days before a student's first enrollment period), Room Deposit (refundable up to 30 days prior to the start of a new enrollment period). The University may change the amounts and types of Student Mandatory Fees and Charges.

Tuition Remission – The University may offer Tuition Remission to its employees and their eligible family members. Employees wishing to receive Tuition Remission benefits must apply following the University's policies established by Human Resources. Employees granted Tuition Remission benefits will have a credit applied to their student account. If a student who receives a Tuition Remission benefit has a remaining balance due after the Tuition Remission credit is applied, they agree to immediately pay the Amount Due on their Student Account in full. The University reserves the right to modify or cancel Tuition Remission benefits at any time.

Financial Aid – If you have been awarded and if you have accepted financial aid, and if all eligibility requirements have been met, but the aid has not been credited to your Student Account, you may deduct the total amount of grants, scholarships or loans awarded for the Academic Enrollment Period from the Amount Due. The balance remaining is due by the applicable Due Date.

If you have applied for financial aid but have not completed and submitted all the documents necessary for the University to process your aid and apply it to your Student Account by the first day of your Academic Enrollment Period, you will be responsible to pay the full Amount Due on your Student Account by the applicable Due Date regardless of any anticipated financial aid. Any federal or state aid applied to your account after the first day of the Academic Enrollment Period that results in a credit balance on your Student Account will be refunded to you following the federal financial aid regulations. Any financial aid other than federal or state aid applied to your Student Account after the start of the enrollment period that results in a credit balance on your account will be refunded to you following the University's policies.

If your eligibility for financial aid is reduced due to changes in enrollment or registration or failure to attend classes, if you decide to return any of the aid you received and was applied to your account, and/or if you cancel any loan you received within the cancellation period resulting in a return of funds to the lender, the amount of financial aid credited to your Student Account will be adjusted in compliance with federal and state regulations and University policies. Any such decrease in financial aid will result in an increase in the Amount Due.

You have the right to cancel all or part of a federal loan any time prior to a disbursement of the loan on your Student Account or within thirty (30) days after the disbursement is credited to your Student Account. To cancel a federal loan prior to its acceptance the cancellation may be submitted online at http://www.stritch.edu/onlineaid or submitted in writing. After a federal loan has been accepted a cancellation request must be made in writing. After a federal loan has been disbursed and credited to your Student Account you have a maximum of thirty (30) days to cancel the loan and the cancellation request must be made in writing. All written cancellation requests must be either mailed with a postmark that provides evidence of the mailing date to Cardinal Stritch University, Inc., Attn: Financial Aid, 6801 N. Yates Road Box 208, Milwaukee, WI 53217; sent via e-mail to finaid@stritch.edu; OR faxed to 414-410-4088. The amount canceled will be charged to your Student Account and returned to the lender.

If you have an Amount Due after all financial aid you are eligible to receive and that you have accepted has been credited to your Student Account, you agree to immediately pay the Amount Due on the applicable Due Date.

Paid-In-Full – A student's account is considered "Paid-In-Full" only if they have a zero or credit balance. You have a "credit balance" on your account if the University owes you a refund. It is important to note that if you add Charges to your Student Account after it is Paid-In-Full, your Student Account will no longer be Paid-In-Full status.

Authorized Payment Plan Agreements and Payment Plan Providers – A student who is unable to pay the full amount of the Amount Due at the first day of an Academic Enrollment Period may enter a separate Payment Plan Agreement with an Authorized Payment Plan Provider to spread their payments out over the Academic Enrollment Period. Entering a Payment Plan Agreement does not satisfy your promise to pay the University. A list of all Authorized Payment Plan Providers and information to contact them is available online at http://www.stritch.edu/paymentoptions.

Transcripts – Requests to issue official transcripts will only be processed for students whose account balance is Paid-In-Full. Students with a debit account balance at the time a request to issue official transcripts is received will have their request denied until such time as their

account balance is Paid-In-Full. Students may access unofficial transcripts at anytime online at http://my.stritch.edu.

It is important to note that a student's request for official transcripts will be denied when the student has an Amount Due at the time of the request, even if the student anticipates the Amount Due will be Paid-In-Full after the application of expected future payments on their account from payments made under a Payment Plan Agreement with an Authorized Payment Plan Provider or the application of anticipated financial aid that has been awarded and accepted.

Registration – Continuing students are eligible to register for a future enrollment period when their account balance for the current enrollment period is Paid-In-Full at the time of registration for the future enrollment period. Students with a current account balance at the time they are scheduled to register for a future enrollment period are not eligible to register for a future enrollment period. A student with an Amount Due may be granted an exception by the University's Bursar allowing the student to register if:

a) they have entered a Payment Plan Agreement with an Authorized Payment Plan Provider, they are current in all the payments due under the payment plan, the total amount that will be paid under the terms of the payment plan will satisfy the Amount Due on their account for the enrollment period; or

b) they have been awarded and accepted financial aid and all eligibility requirements have been met, the aid is not credited to their account, when the aid is processed by the University and credited to the student's account it will satisfy the Amount Due on their account for the enrollment period.

Diplomas – Diplomas will only by issued to students whose account balances are Paid-In-Full at the time of graduation. Students with an Amount Due at the time they have completed all their academic requirements necessary to graduate will have their request to receive their diploma denied until such time as their account balance is Paid-In-Full.

It is important to note that a student's request for their diploma will be denied when the student has an Amount Due at the time the request, even if the student anticipates the Amount Due will be Paid-In-Full after the application of expected future payments on their account from payments made under a Payment Plan Agreement with an Authorized Payment Plan Provider or the application of anticipated financial aid that has been awarded and accepted.

Denial of Advantages – A student whose account balance is not Paid-In-Full may be denied other advantages they would be eligible to receive if their account balance was Paid-In-Full, including but not limited to, housing preferences, library privileges, access to computer technology through online services or in campus computer labs, use of University facilities available through academic departments such as athletics, music, theatre, and dance, and participation in University sponsored activities.

Refunds – If a student has a credit balance on their account after all Charges for the enrollment period have been applied to their account then they will receive a refund of the credit balance. Federal financial aid regulations will be followed when issuing a refund caused by the application of federal or state aid. The University's policies will be followed for credit balances caused by all other transactions.

Notices - You agree to keep us informed of any change in your address. If we mail you a letter, notice, or statement to the last address you have given us, you agree that you will be bound by the information contained in that mailing. All notices or letters regarding a change of address

must be sent to: registrar@stritch.edu or Cardinal Stritch University, Inc., Attn: Registration Box 523 6801 N. Yates Road, Milwaukee, WI 53217. Addresses on your account are your responsibility. Any correspondence regarding this Agreement other than a change of address must be sent to: businessoffice@stritch.edu or Cardinal Stritch University, Inc., Attn: Bursar, 6801 N. Yates Road Box 522, Milwaukee, WI 53217.

Marital Agreement Notice – No provision of a marital property agreement, unilateral statement under Section 766.59 Wis. Stats., or court decree under Section 766.70 Wis. Stats., will adversely affect our rights unless we are furnished a copy of the agreement, statement of decree, or we have actual knowledge of its terms, before credit is granted or the account is opened.

Disclosure of Marital Status

At the time of this application for credit I, _____, disclose that I

☐ I am not married.

☐ I am married and my spouse's name and contact information is noted below. I understand that this information will be used to comply with the required notices to non-applicant spouses is: (please print legibly)

_____

_____

_____

_____

Student Signature _____

Date _____ **Student ID #**_____

Student Name (please print) _____

Student Permanent Address _____

_____

Cardinal Stritch University, Inc.
Student Educational Credit and Disclosure Agreement

The following box contains important information about the terms of your credit agreement.

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	**FINANCE CHARGE** The dollar amount the credit will cost you.	**Amount Financed*** The amount of credit provided to you or on your behalf.	**Total of Payments*** The amount you will have paid after you have made all payments as scheduled.	**Total Sale Price*** The total cost of your purchase on credit, including your downpayment of $_____.
0.00%	**$0.00**	**$35,610.00**	**$35,610.00**	**$35,610.00**

*** All numerical values entered into the boxes above are good faith estimates based on the estimated cost of attendance at the University by a traditional full-time four-year student. The actual values will depend upon, among other items, your use of educational services offered by the University, your financial aid and your payment arrangements.**

You have the right to receive at this time an itemization of the Amount Financed. Please see the itemization on the next page of this agreement.

Your payment schedule will be:

Number of Payments**	Amount of Payments**	When Payments are Due**
2	$17,805	Seven (7) days prior to the first day of each Academic Enrollment Period occurring during the term of the Agreement

**** The values entered into your payment schedule are good faith estimates based on the standard payment schedule for a traditional full-time four-year student attending the University on a semester basis. The actual values will depend upon, among other items, the payment method you choose and the total Amount Due on your Student Account.**

Late Charge: If a payment is late, you may be charged 5% of the Amount Due or $10 (whichever is less).

Prepayment: If you pay off early, you will not have to pay a penalty.

See the remainder of this Agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and Penalties.

Student Signature _____

Date _____ Student ID # _____

Estimated Costs for Student Educational Credit and Disclosure Agreement
Academic Year 2011-12

Assumes Enrollment in the College of Nursing
and Election to Reside in the Residence Hall

	Semester Cost	Annual Cost
Tuition	$ 12,000	$ 24,000
Student Fees	305	610
Room	1,125	2,250
Board	2,475	4,950
Books	650	1,300
Course Fees	250	500
Miscellaneous Other	1,000	2,000
Total	$ 17,805	$ 35,610

This itemization of costs provides the details for calculating the Maximum Amount Due. It is based on good faith estimates of the estimated cost of attendance at the University by a traditional full-time four-year student enrolled in the College of Nursing pursuing a nursing degree and living in the residence hall with a meal plan. The actual Maximum Amount Due you will be charged will depend upon, among other items, your use of educational services offered by the University, the costs of the specific degree program in which you are enrolled, the number of credit hours in which you enroll, the fees associated your specific degree program, the room and board charges associated with electing to reside in a residence hall, and any other miscellaneous charges you elect to incur. Your actual Maximum Amount Due could be substantially less than the amount noted in this agreement.