

**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. The phrase "Academic Program" refers to the field of study you are pursuing, with or without the intent of earning college credits, a degree or a certificate, that may span one or more Academic Enrollment Periods. 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) Student Health charges;
- j) Athletic Insurance fees;
- k) Library fees;
- l) Parking fees;
- m) Locker fees;
- n) Short-term emergency student loans;
- o) 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 and/or as published in the General Information Letter. 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

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

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 Twenty thousand five hundred sixty dollars (\$20,560.00) 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 with 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.

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

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 during the term of this Agreement with respect to the first Academic Enrollment Period of your Academic Program will be the date indicated on your Student Account Statement.
2. The Due Date for Charges incurred for your Academic Program with respect to your second or any subsequent Academic Enrollment Periods is the day that is ten (10) business 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 an Academic Enrollment Period will be the 1<sup>st</sup> of the month or, if later, 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 the University shall be the 1<sup>st</sup> of the month or, if later, 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 the last day of your Academic Enrollment Period for the applicable academic term of summer, fall or spring.

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.

Cardinal Stritch University, Inc.  
Student Educational Credit and Disclosure 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 the lesser of \$10 or 5% of the payment due 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 \$15 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 as a term student, the Academic Enrollment Period is defined as either the summer, fall, or spring semester as applicable to the term of your enrollment in the coming academic year.
- 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

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

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 of the 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](mailto: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. You agree if you have failed to meet a payment due date, have not proactively entered a Payment Plan Agreement, and have a balance due you will automatically be enrolled in a Payment Plan Agreement and will be subject to the late fee.

**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 have Paid-In-Full status.

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

**Payment Plan Agreement** – A student who is unable to pay the full amount of the Amount Due by the Due Date of an Academic Enrollment Period may proactively enter a Payment Plan Agreement with Cardinal Stritch University. A student who has failed to meet the payment due date at the beginning of the Academic Enrollment Period will automatically be enrolled in a Payment Plan Agreement and will be subject to the late fee. A Payment Plan Agreement spreads payments out over a maximum of five (5) payments for the fall and spring semesters and a maximum of three (3) payments for the summer semester of the applicable Academic Enrollment Period. Entering a Payment Plan Agreement does not satisfy your promise to pay the University.

**Payment Plan Payment Amounts Due** – Payment Plan Payment Amounts Due will be established by equally dividing the Amount Due for the Academic Enrollment Period over a maximum of five (5) months consisting of a down payment plus four (4) monthly installment payments for the fall and spring semesters and a maximum of three (3) months consisting of a down payment plus two (2) monthly installment payments. Payment Plan Payment Amounts Due may be adjusted if you incur additional Charges during your Academic Enrollment Period or if financial aid or 3<sup>rd</sup> party payments (from employers of students, for example) are applied to your Account after the Payment Plan has been established.

**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 any time online at <http://my.stitch.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 all expected future payments on their account from payments made under a Payment Plan or the application of anticipated financial aid that has been awarded and accepted.

**Registration** – Continuing students are eligible to register for a future Academic Enrollment Period when their account balance for the current Academic Enrollment Period is Paid-In-Full at the time of registration for the future Academic Enrollment Period. Students pre-registered for a future Academic Enrollment Period that have a balance due from an earlier Academic Enrollment Period, may be un-enrolled (dropped) from the courses in the future Academic Enrollment Period. Students with a current account balance at the time they are scheduled to register for a future Academic Enrollment Period are not eligible to register for a future Academic 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 Cardinal Stritch University, they are current in all the payments due under the Payment Plan Agreement, the total amount that will be paid under the terms of the Payment Plan Agreement will satisfy the Amount Due on their account for the Academic 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 Academic Enrollment Period.

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

**Diplomas** – Diplomas will only be issued to students who have satisfactorily met all academic requirements for their diploma and 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 Cardinal Stritch University 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](mailto: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](mailto: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.

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

**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.

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.  <b>0.00%</b>	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.  <b>\$0.00</b>	<b>Amount Financed*</b> The amount of credit provided to you or on your behalf.  <b>\$20,560.00</b>	<b>Total of Payments*</b> The amount you will have paid after you have made all payments as scheduled.  <b>\$20,560.00</b>	<b>Total Sale Price*</b> The total cost of your purchase on credit, including your downpayment of \$_____. <b>\$20,560.00</b>
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\* 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 for one Academic Enrollment Period. 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.

The Amount Due is to be paid in full Ten (10) business days prior to the first day of your Academic Enrollment Period, additional subsequent charges are due on the 1<sup>st</sup> of each month. If you are enrolled in a Payment Plan Agreement your payment schedule will be:

Number of Payments**	Amount of Payments**	When Payments are Due**
5 for fall or spring  (3 for summer)	\$4112.00 for fall or spring  (\$6853.33 for summer)	1 <sup>st</sup> of each month in the Academic Enrollment Period

\*\* 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 received after the applicable Due Date, a late payment fee of the lesser of \$10 or 5% of the payment may be added to the Charges on your Student Account.

**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 # \_\_\_\_\_

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

Estimated Costs for Student Educational Credit and Disclosure Agreement  
Academic Year 2016-17

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

	Semester Cost	Annual Cost
Tuition	\$ 14,435	\$ 28,870
Student Fees	0	0
Room/Board	4225	8450
Books	650	1,300
Course Fees	250	500
Miscellaneous Other	1,000	2,000
<b>Total</b>	<b>\$ 20,560</b>	<b>\$ 41,120</b>

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 Academic Program in which you are enrolled, the number of credit hours in which you enroll, the fees associated your specific Academic 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.

\* The Annual Cost is presented for information purposes only and reflects two Academic Enrollment Periods, fall and spring semesters (with no enrollment during the summer semester), for a traditional undergraduate program for a student enrolled in the College of Nursing pursuing a nursing degree and living in the residence hall with a meal plan.