

ADLER UNIVERSITY
STUDENT FINANCIAL RESPONSIBILITY POLICY
CHICAGO / ONLINE

Adler University
17 North Dearborn Street
Chicago, IL 60602

PAYMENT OF FEES/PROMISE TO PAY

Students understand that when they register for any class at Adler University or receive any service from Adler University, they accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of their registration and/or receipt of services. Students further understand and agree that their registration and acceptance of these terms constitutes 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 Adler University is providing the students with educational services, deferring some or all of their payment obligation for those services, and they promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.)

Students understand and agree that if they drop or withdraw from some or all the classes for which they register, they will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule at Adler University located at:

<https://connect.adler.edu/student-services/student-accounts/Pages/policies.aspx#refunds>.

Students have read the terms and conditions of the published tuition refund schedule and understand those terms are incorporated herein by reference. Students further understand that their failure to attend class or receive a bill does not absolve them of their financial responsibility as described above.

DELINQUENT ACCOUNT/COLLECTION

Financial Hold: Students understand and agree that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date, Adler University will place a financial hold on their student account, preventing them from registering for future classes, requesting transcripts, or receiving their diploma.

Late Payment Charge: Students understand and agree that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date, Adler University will assess late payment and/or finance charges at the rate of two percent (2%) per month on the past due portion of their student account until their past due account is paid in full.

Collection Agency Fees: Students understand and accept that if they fail to pay their student account bill or any monies due and owing Adler University by the scheduled due date and fail to make acceptable payment arrangements to bring their account current, Adler University may refer their delinquent account to a collection agency. Students further understand that if Adler University refers their student account balance to a third party for collection, a collection fee will be assessed and will be due in full at the time of the referral to the third party. The collection fee will be calculated at the maximum amount permitted by applicable law, but not to exceed thirty percent (30%) of the amount outstanding of the past due balance. For purposes of this provision, the third party may be a debt collection company or an attorney. If a lawsuit is filed to recover an outstanding balance, students shall also be responsible for any costs associated with the lawsuit such as court costs or other applicable costs. Finally, students understand that their delinquent account may be reported to one or more of the national credit bureaus.

PAYMENT OF FEES/PROMISE TO PAY

Each student acknowledges that when they register for any class at Adler University or receive any service from Adler University, they accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of their registration and/or receipt of services as set out in their student account bill or otherwise (the “**Fees**”). Each student further acknowledges and agrees that their registration and acceptance of these terms constitutes a promissory note agreement issued by the student in favour of Adler University in the amount of the Fees which have been deferred in part or in whole by Adler University (a “**Promissory Note Agreement**”). Each Promissory Note Agreement will be payable upon the published or assigned due date (the “**Payment Date**”). Each student acknowledges and agrees that failure to pay the Fees by the Payment Date shall constitute an event of default (“**Default**”), entitling Adler University to the remedies listed below under the headings “Financial Hold” and “Late Payment Charge”, in addition to all other available rights and remedies Adler University has at law.

Students also acknowledge and agree that if they drop or withdraw from some or all of the classes for which they register, they remain responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule at Adler University.

<https://www.adler.edu/page/campuses/vancouver/student-services/tuition--fees/payment-schedule>

Students have read the terms and conditions of the published tuition refund schedule and acknowledge those terms are incorporated herein by reference. Students further acknowledge that their failure to attend class or receive a bill does not absolve them of their financial responsibility as described above.

DELINQUENT ACCOUNT/COLLECTION

Financial Hold: Students acknowledge and agree that if they are in Default then Adler University may place a financial hold on their student account, preventing them from registering for future classes, requesting transcripts, or receiving their diploma.

Late Payment Charge: Students acknowledge and agree that upon their Default Adler University may assess late payment and/or finance charges at the rate of two percent (2%) per month on the past due portion of their student account (up to the maximum amount permitted by applicable law) until their past due account is paid in full.

Collection Agency Fees: Students acknowledge and accept that if they are in Default and fail to make payment arrangements that are acceptable to Adler University, in its sole discretion, to bring the student’s account current, Adler University may refer their delinquent account to a collection agency. Students further acknowledge that if Adler University refers their student account balance to a third party for collection, a collection fee will be assessed and will be due in full at the time of the referral to the third party. The collection fee will be calculated at the maximum amount permitted by applicable law, but not to exceed thirty percent (30%) of the amount outstanding of the past due balance. For purposes of this provision, the third party may be a debt collection company or an attorney. If a lawsuit is filed to recover an outstanding balance, students shall also be responsible for any costs associated with the lawsuit such as court costs or other applicable costs. Finally, students acknowledge that, and consent to, their delinquent accounts being reported to one or more of the national credit bureaus.