



Statement of Financial Responsibility

Before a student can register for a term, they must electronically agree to or sign a hard copy of the Statement of Financial Responsibility. Students can accept the agreement through myZou or in the Registrar's Office. The Statement of Financial Responsibility is an acknowledgement of debt incurred when conducting registration activity. Regardless of how or when a student becomes registered for coursework, it is understood that they will agree to the financial terms and conditions found in the University's Statement of Financial Responsibility. The statement below will display in myZou when you log in and you will be required to complete the Statement in order to conduct registration activity.

I understand and agree that my registration and acceptance of the terms of this Statement of Financial Responsibility constitutes a promissory note (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 the University is providing me educational services, deferring some or all of my payment obligations for those services, and I promise to pay for all assessed tuition, fees, and other associated costs by the applicable due date."

Payment of Fees

All fees are due and payable to the University and are the student's responsibility to pay as the result of registration or other activity that incurred as charges to the student. A minimum payment option is available for students unable to complete their financial arrangements at the time of registration. Students with delinquent accounts will NOT be allowed to register in subsequent semesters. All payments received are final, no changes or adjustments allowed to the payment amount once the payment has been processed. Reassessment of fees will still occur based on the established reassessment schedule. If MU does not receive the minimum payment by the monthly due date, students accounts are subject to sanctions, including: denial of access to the Student Recreation Center, elimination of student charging privilege, and the inability to add/drop classes. Failure to pay will also result in denial of future registration access and withholding of transcripts or diplomas. If your Student Account continues to be delinquent, your classes will be subject to cancellation. If you went through Early Registration, you will have to register again through the regular registration process, allowing you to re-enroll in classes once we have received the required payment. If you re-register after classes have begun, this will be considered a "late registration" and you will incur a Late Registration Fee equal to one credit hour of tuition at the undergraduate rate. If your classes are cancelled due to non-payment, any refund to you will be subject to the University's refund schedule. Past Due amounts owed the University must be satisfied by payment in full. If necessary, the University will pursue appropriate collections practices, which may include referrals to a collection agency for accounts that remain Past Due. The account will be assessed 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 not to exceed 30% of the total charges.

Late Payment Fees

Student accounts will be subject to a late fee of \$10 when the minimum payment is not received and processed by the scheduled due date as communicated on the student's Monthly Billing Statement.

Finance charges

The University will assess a monthly 1% finance charge on any account that remains unpaid after the payment due date. A finance charge is always assessed on the unpaid balance that has been billed after the payment due date; therefore, it is to the advantage of the student to avoid finance charges by paying the account in full.

Electronic Billing

Electronic billing is the official method for billing all enrolled students. Billing statements are updated monthly. Students are notified at their MU e-mail address when the statement is available for viewing. Electronic billing statements can be viewed within QuikPay.

E-mail and Online Statements

MU e-mail is the official University method of communicating with students. It is the student's responsibility to check and responsibly manage their MU e-mail account so that important information can be received. As billing statements are available online, failure to receive a billing statement does not constitute a valid reason for not paying a bill in a timely manner. Actions and charges that result from failure to pay charges on time or to respond to a message from the Cashiers Office regarding a student account is the student's responsibility.

Communication

At times, it may be necessary to contact students in regards to student financial information. Because email is the official method of communication, the MU Cashiers Office will attempt to contact students via email. If email communication is deemed to be unsuccessful or the information to be communicated is of high importance or urgency, other methods of communication may be used. Agreement to this Statement of Financial Responsibility authorizes the Cashiers Office to utilize any and all addresses, electronic addresses, and phone numbers (including cellular phone numbers) when attempting to contact students in regards to financial information. It is also agreed that the Cashiers Office may disclose all contact information along with other relevant information to any outside collection agency used for the collection of student account fees.

Late Registration Fee

Any student registering on or after the first day of classes will be assessed a late registration fee equal to the cost of one credit hour of tuition at the undergraduate rate.



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Drop for Non-Payment

Students are responsible for withdrawing from courses using University-approved methods. However, the University reserves the right to drop a student's courses for non-payment if a payment of at least 25% is not made by the first semester due date. Reduction of fees for courses dropped for non-payment will be made according to the established refund schedule for a given semester.

Fee reassessment for Adding Classes, Dropping classes, Cancellation or Withdrawal from school

Fees will be reassessed for students who officially withdraw from the University or drop classes. Fees included in this reassessment are Tuition; Nonresident Tuition; Student Activity Fee; Information Technology Fee; Recreation Center Fee; Student Health Fee; Course Fee(s) (if applicable). Such fees are reassessed and reduced in accordance with the reassessment schedule for each term found on the Cashier's website at [Refund Schedules](#).

Withdrawal

It is the student's responsibility to formally notify the Registrar's Office and to follow proper procedures when withdrawing from the University. Failure to pay fees, failure to receive financial aid, failure to attend class or refusing financial aid does NOT constitute an official withdrawal from the University of Missouri.

Financial Hold

Any student who owes a balance to the University of Missouri – Columbia will be unable to receive a copy of a transcript or diploma until that balance is paid in full and will have a financial hold assigned to prevent a transcript/diploma from being issued. If payment is not received by the due date communicated on your monthly billing statement, an additional financial hold will be assigned and may prevent enrollment in the current or future semesters, impact your ability to start a new housing contract for future semesters, and prevent you from utilizing your student charging privileges.

Delinquent Indebtedness

In addition to assessing a monthly late fee and finance charge the University will pursue all collection efforts and practices in collecting any unpaid balance. These practices include placing phone calls, mailing/emailing invoices and collection notices, utilizing the Missouri Department of Revenue's Debt Offset Program to intercept state tax refunds, referring the account to a collection agency and having the debt reported on your credit bureau reports, and referring the balance to an attorney to pursue the balance via litigation. If your account balance is referred to an outside collection agency your account may be assessed an additional collection fee of 30 percent of your outstanding balance. This one-time fee would be used to offset any and all costs and expenses, including reasonable attorney's fees and collection agency commission that the University may incur in such collection efforts. The University will also assess any additional expenses incurred in collecting the debt as allowed by law.

Right to Modify

The University reserves the right to make changes at any time in any or all tuition and fees without advance notice, with all modification of fees to be effective irrespective as to whether fees have or have not been paid by or on behalf of a student prior to the effective date of the modification.

Financial Aid

Financial aid (grants, loans and scholarships) that have been approved but have not yet paid to the student account are considered to be "anticipated". Anticipated aid is deducted from the current term balance in the Billed Balance Calculation Statement Details area of your monthly billing statement. The balance remaining will be billed to the student and the minimum payment must be paid by the due date communicated on the billing statement. If payment for the total Adjusted Amount Due is not received, the remaining balance is subject to the 1% monthly finance charge. If the minimum payment is not made, a late fee will assess. When the aid is received, it will be applied to the student account but there will be no reduction in the amount due since the aid was already taken into consideration and deducted from the current term balance. Current term federally funded financial aid cannot be used to pay balances due from a previous aid year. Private loans and scholarships will pay toward any balance remaining on the account, including past aid year amounts.

Third Party Sponsorship

If part or all of your educational expenses are paid by an embassy, agency or company, you may be able to elect to have them billed through our Sponsor Billing process. Written authorization from your sponsor is required and should be directed to Cashiers Office, University of Missouri-Columbia, 15 Jesse Hall, Columbia, MO 65211; Attn: Sponsor Billing; If the sponsor is authorized, then upon receipt of a completed billing authorization, a credit will be posted to your student fee account for the amount authorized. We will bill the sponsor directly on your behalf. If the sponsor does not pay in a timely manner, the third party credit will be removed from your account and you will be responsible for payment. If you do not have full sponsorship for all of your fees, you must make at least the minimum payment in order to hold your classes. If you pay less than the full billed balance, you will be subject to a 1% monthly finance charge on the unpaid billed balance. If you owe a past term balance, it must be paid in full. Failure to turn in third-party authorizations in a timely manner may result in fees that the student remains responsible for paying. The University reserves the right to require payment to be received from a sponsor before any credit is given and to apply holds preventing transcript and diploma release or to prevent future enrollment to student accounts if payment has not been received from a sponsor by the end of the term for which authorization is received.



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Minimum Fee Payment Plan

The student's account is billed for the full account balance for each payment date; however, a minimum payment amount is allowed. The minimum payment amount is derived by dividing the current term charges by the number of scheduled payment dates remaining in the semester, and adding the total of any previous semester remaining balance. The fall semester (August-November) has four months of payments, spring semester (January-April) has four months of payments and the summer session (May-July) has three months of payments. The required minimum payment must be made by the due date to avoid late fees and/or class cancellation. You may pay the total minimum due or any amount greater than the required minimum. Any payment amount less than the total Adjusted Amount Due will result in a 1% monthly finance charge on the unpaid remaining amount. A service indicator (ie: hold) will be placed on the student account if an account becomes past due, preventing transcript(s) release until the balance has been paid in full. Enrollment is not complete until the minimum payment is made.

Payment Methods

Personal checks - The amount of the personal check may not exceed the amount due from the student. A student whose checks are returned from the bank unpaid will incur a \$20 service charge per check. A student presenting a check for fees to the University that is returned unpaid and remains unpaid after the close of the regular registration period may be considered a late registrant and be subject to the late registration fee; the enrollment may also be subject to cancellation.

- E-check - Electronic check payment can be made for the amount due online via QuikPay. There is no processing fee associated with electronic check payments. A \$20 returned check fee will be charged for any electronic checks that are not honored by your bank.
- Visa, MasterCard, Discover, or American Express - Credit card payments may only be made through our third party vendor which can be accessed via QuikPay. Payment will be accepted on the student's account up to the credit limit of the card holder and may not exceed the amount due. Be aware that a 2.75% convenience fee will apply to the amount of the payment. Refunds based on credit card payments will be refunded to the credit card.

Returned Checks

Any check not honored by your bank will result in a \$20 returned check fee. If the returned check, including e-check payments, was written to pay a prior term balance, your classes may be subject to cancellation. Any checks written to MU for other departments may be charged to your student account and billed by the Cashiers Office. Such charges will incur all related billing fees. Returned checks that remain unpaid for greater than 30 days may be referred to the Boone County Prosecutor's Office for collection. The University reserves the right to deny any student check-writing privileges with repeated or egregious attempts to pass a bad check.

Student Charge

The University may elect to allow certain auxiliary services to add charges to the student account for billing and payment purposes. Any charges added to the student account for benefit of a department become subject to the policies of the Cashiers Office. In addition, certain financial holds will prohibit a student from being able to utilize the student charging privilege.

Personal Banking Online Payments

Payments made with your online banking service may result in a significant delay in the processing. We make no guarantees that your payment can be received and processed by the due date.

Bankruptcy

Educational and related fees are generally non-dischargeable in bankruptcy and will survive after the bankruptcy has closed. Except in certain limited situations, this means that a student will still owe the debt to the University after the bankruptcy.

Student Name _____

ID Number _____

Signature _____

Date _____ Term _____