



Oregon State University
Office of Business Affairs · Collections
P.O. Box 1086
Corvallis, Oregon 97339-1086
Telephone: 541-737-3775 Fax: 541-737-4099

OREGON STATE UNIVERSITY REVOLVING CHARGE AGREEMENT

Dear Student:

Congratulations on your admission to Oregon State University. A Revolving Charge Account will be opened in your name after you return the acknowledgement below. All charges generated by the University for educational benefits such as tuition, course fees, and housing, will be posted to this account. Payments will be required on the first of each month after the charges are incurred. This account will remain active as long as you attend the University, receive University services or have an account balance.

The account will operate much like a charge card account. You will receive a monthly statement showing all activity during the statement period, both charges and payments. The balance due will be stated. Interest at 12% Annual Percentage Rate will be charged on amounts past due after the 1st of each month.

Financial Aid credits will be posted as credits to the account. When this creates a credit balance, you may request a refund.

On page 2 are the Terms and Conditions of this account. To be a registered student, you must read these Terms and Conditions, sign the statement at the bottom of this letter, and return the signed portion of the letter to OSU. If you have questions regarding the account, you may call the Student Accounts Office at (541) 737-3775.

Social Security Number Disclosure and Consent Statement

You are requested to provide voluntarily your Social Security Number to assist OUS (and organizations conducting studies for or on behalf of OUS) in developing, validating, or administering predictive tests and assessment; administering student aid programs; improving instruction; internal identification of students; collection of student debt; or comparing student educational experiences with subsequent workforce experience. When conducting studies, OUS will disclose your Social Security Number only if the information is destroyed when no longer needed for the purposes for which the study was conducted. By providing your Social Security Number, you are consenting to the uses identified above. This request is made pursuant to ORS 351.040 and 351.085. Provision of your Social Security Number and consent to its use is not required and, if you choose not to do so, you will not be denied any right, benefit, or privilege provided by law. You may revoke your consent for the use of your Social Security Number at any time by writing to: Oregon State University, Office of Registrar, Corvallis, OR 97331

-----Detach and retain upper portion, return lower portion-----

Form for printing student full name with fields for LAST, FIRST, and MIDDLE.

PRINT STUDENT FULL NAME

Form for student social security number with three separate boxes for digits.

STUDENT SOCIAL SECURITY NUMBER

BY MY SIGNATURE I ACKNOWLEDGE I HAVE READ, UNDERSTAND, AND AGREE TO COMPLY WITH THE TERMS AND CONDITIONS OF THE OREGON STATE UNIVERSITY REVOLVING CHARGE ACCOUNT.

STUDENT SIGNATURE

DATE

Return lower portion to OFFICE OF ADMISSIONS, 104 KERR ADMINISTRATION, CORVALLIS, OR 97331

OREGON STATE UNIVERSITY- REVOLVING CHARGE ACCOUNT TERMS AND CONDITIONS

DEFINITIONS

Student – any person who is currently or has in the past been enrolled at Oregon State University

Due Date – Date set by Oregon State University for payment, as specified on the billing statement or other form of notification, such as Schedule of Classes.

Future Date – Amounts shown on the account which are due at a future Due Date not in the current billing cycle.

Grace Period – The time period between posting charges to an account and the date on which interest accrual begins.

Outstanding Balance – Total amount of account balances at any given time.

Past Due – Amounts are considered “past due” when not paid by the Due Date and regarding which, Oregon State University may impose penalties.

Past Due Balance – The total of Past Due amounts, including fees, charges, prior interest and penalties, less payments and credits received to date. The Past Due Balance does not include any new charges added to an account since the last billing or to charges assigned Future Due Dates.

Delinquent Account – any account regarding which the required payments have not been paid.

1. **REQUIRED PAYMENTS** Any unpaid balance is subject to the terms and conditions of the Revolving Charge Account. The option to pay the unpaid balance in full always exists. Specific payment Due Dates are listed in the Schedule of Classes. Oregon State University may deny use of the revolving account privilege to students who do not have a good credit history with Oregon State University or have been in default status on student loans.
2. **INTEREST CHARGES** Oregon State University charges interest on account balance not paid within the Grace Period.
 - a. **Periodic Rate of Interest** is one (1) per cent per month. The Annual Rate is twelve (12) per cent.
 - b. **Balance Computation Method Used** Oregon State University computes the interest charge on an account by applying the periodic rate to the Past Due Balance remaining on the account as of the 1st of the month. This charge is calculated and applied monthly by multiplying the Past Due Balance (as defined above), times the periodic interest rate.
3. **PENALTIES** Oregon State University may impose penalties on Past Due accounts as follows:
 - a. Non-refundable Collection Processing fee.
 - b. Registration may be denied or canceled.
 - c. The extension of credit, provision of services, grade reports, transcripts, diplomas, and graduation withheld.
 - d. Eviction from student housing may result when Past Due amounts relate to Housing Department charges.
 - e. The status of the account may be reported to credit reporting bureaus.
 - f. Accounts may be referred to the Oregon Department of Revenue and/or outside collection agencies.
4. **COLLECTION COSTS** Accounts referred to collection will be assessed all costs and charges incurred in the collection of any amount not paid when due, including, but not limited to, Oregon Department of Revenue charges, collection agency charges, reasonable attorney’s fees, including attorney fees on appeal, and court costs. These additional charges are non-refundable.
5. **ADDRESS UPDATES** Until all outstanding account balances are paid in full, the student shall notify the Office of Business Affairs immediately of any change in address or name.
6. **REPAYMENT THROUGH FINANCIAL AID** Oregon State University will apply all scholarships, grants, fee remissions and loans to the current term charges and any Past Due Balance according to Title IV rules BEFORE any monies are released to the Student.
7. **BILLING RIGHTS SUMMARY** In case of errors or questions, Student may challenge a charge within 60 days after the first bill on which the suspected error or problem appeared by directing his/her inquiry to the office initiating the charge. If Oregon State University agrees with the challenge, affected charges will be adjusted.
8. **NOTIFICATION OF CHANGES** Oregon State University may amend the Terms and Conditions without securing a new agreement. Oregon State University will notify you of any changes in interest, charges, or fees in advance of the change. You have the right to pay your account in full at any time. If you do not, you will be bound by the changes.

MAIL TO:

OFFICE OF ADMISSIONS
OREGON STATE UNIVERSITY
104 KERR ADMINISTRATION
CORVALLIS, OR 97331