Student Financial Responsibility Agreement

**Payment Obligation:** By registering for a class or classes, I understand and agree that I am incurring a legal obligation to pay all tuition and fees associated with this registration, including, but not limited to, tuition, comprehensive fees, program fees, school fees, University fees, and any other charges that appear on my Student Information System (SIS) account, such as charges referred from other University offices. If I live on Grounds or sign up for a University meal plan, I further agree to pay all charges associated with my room and board. If my program charges include items for meals and lodging associated with the program of study, I further agree to pay all charges related to those items. I understand that administrative or technical billing errors do not absolve me of my financial responsibility to pay the correct amount of tuition, fees, and other associated financial obligations assessed as a result of my registration at the University.

**Billing Method:** I understand that the University uses electronic billing as its official billing method and will not send a paper bill to me or to anyone else who may make payments on my behalf. Therefore, I am responsible for viewing and paying all student account charges by the posted due date. I further understand and agree that failure to attend class or review my term statement does not absolve me of my financial responsibility as described above or constitute a valid reason for not paying my charges by the posted due date.

**Billing Errors:** I understand that administrative, clerical, or technical billing errors, while rare, do not absolve me of my financial responsibility to pay the correct amount of tuition, fees and other associated financial obligations assessed as a result of my registration at the University.

**Due Dates & Late Payment Fee:** I promise to pay the University by the due dates stated on my student account and in applicable University catalogs and/or websites. I acknowledge that failure to make payment by the due date may result in late fees, in accordance with Student Financial Services policies.

**Collection Agency Fees:** I understand and accept that if I fail to pay my student account bill or any monies due and owing the University by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, the University may refer my delinquent account to a collection agency. I understand and agree that if the University must resort to a third-party collection agency, I may be charged a collections fee of up to 50% over and above the amount of the debt I owe the University. Finally, I understand that my delinquent account may be reported by a third-party collection agency to one or more of the national credit bureaus.

**Class Drop/ University Withdrawal:** I understand and agree that I must abide by University policies regarding withdrawal from the University. I understand and agree that if I drop or withdraw from some or all of the classes for which I registered, I will be responsible for paying all or a portion of the tuition and associated fees in accordance with the published tuition refund schedule at https://sfs.virginia.edu/withdrawal (this is the link to the adjustment schedules). I have read the terms and conditions of the published tuition refund schedule and understand those terms are incorporated herein by reference. Withdrawal from the University, whether voluntary or at the request of the University, does not exempt me from payment in full for charges incurred while attending the University.

**Refunds:** I understand that it is the policy of Student Financial Services not to retain funds due to me on my student account, and that I may receive refunds authorized by Student Financial Services. In the event that adjustments made to my student account, after a refund has been sent to me, result in me
owing money back to the University, I promise to return that money to the University, and I acknowledge that I may incur a Student Finance hold until that money has been returned. I understand that personal or sponsor payments in excess of $3,000 of the account balance will not be accepted, except as instructed by a sponsor and with prior approval from Student Financial Services. (Student Financial Services recommends that every student sign up for Direct Deposit to ensure timely and secure receipt of any refund: http://sfs.virginia.edu/billing/refunds.)

**Returned Payments:** A $50.00 return check fee will be assessed to your student account for all eCheck (ACH) or paper checks processed as nonsufficient funds (NSF) or bad faith stop payment. The $50.00 fee is in accordance with Virginia State Law (Va Code §8.01-27.1).

**Financial Aid:** I acknowledge that I am accepting sole responsibility for payment of all charges. I understand that my financial aid may be adjusted after the initial award has been processed, based on required supplemental information. I agree to pay back to the University any amounts that I am not eligible for under applicable financial aid guidelines.

If I expect financial aid to pay all or part of my financial obligations to the University, I understand and agree that it is my responsibility to meet all requirements for disbursement to my student account, including the completion of a master promissory note or loan entrance counseling. If some or all of my financial aid is revoked because I dropped or failed to attend class, I agree to repay all revoked aid that was disbursed to my account and that may have resulted in a credit balance that was refunded to me.

I understand that all awards, scholarships, grants, or other benefits awarded to me is considered a financial resource according to federal Title IV financial aid regulations and institutional policies, and may therefore reduce my eligibility for other federal and/or institutional financial aid (e.g., loans, grants, Federal Work Study) which, if already disbursed to my student account, must be reversed and returned to the aid source.

I understand and agree that despite my expectations for payment from financial aid or other sources, I am ultimately responsible for all charges incurred.

I understand that I will access, accept, and decline my financial aid by means of electronic transactions through the Student Information System and that Student Financial Services will process financial aid accordingly based upon my elections made by electronic means.

**Finance Hold:** I understand and agree that if I do not make payment for all charges on my student account, I may incur a Student Finance hold which will prevent me from adding classes to my schedule, obtaining an official transcript, or receiving my diploma, and I may be removed from my classes after the first week of the semester. I understand and agree that a Student Finance hold may also prevent refunds due to me from being processed. More information regarding Student Finance Account Holds: https://sfs.virginia.edu/billing/holds.

**Method of Communication:** I understand and agree that the University uses my University of Virginia email as its official method of communication with me and that therefore I am responsible for reading all emails I receive from the University and for responding in a timely manner. I understand and agree that the University may use other contact information, such as mailing addresses and/or mobile phone numbers to contact me.
IRS Form 1098-T: I understand I may need to provide my Social Security number (SSN) or taxpayer identification number (TIN) to the University upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T reporting purposes. If I fail to provide my SSN or TIN to, I understand and agree to pay any and all IRS fines assessed as a result of my missing SSN/TIN.

I consent to receive my annual IRS Form 1098-T electronically from the Institution. I understand that I can withdraw this consent or request a paper copy by following the instructions at https://sfs.virginia.edu/tax/1098-t.

Updating Current Contact Information: I understand and agree that I am responsible for keeping University records up to date with my current physical addresses, email addresses, and phone numbers by following the procedure at http://www.virginia.edu/registrar/accessacadrecord.html. The linked procedure is incorporated herein by reference. Upon leaving the University for any reason, it is my responsibility to provide updated contact information for purposes of continued communication regarding any amounts that remain due and owing to the University.

I understand and agree that there are other University policies regarding financial aid and the student account not specifically described here but that are described in the University Record, and I understand and agree that I will abide by the policies found in the Record (http://www.virginia.edu/registrar).

This agreement supersedes all prior understandings, representations, negotiations and correspondence between the student and the University, constitutes the entire agreement between the parties with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. This agreement may be modified by the University if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.

☐ I agree to the Student Financial Responsibility Statement