

**Michigan Technological University
Delinquent Account Payment Plan Contract**

Name: _____ Phone Number: _____

MTU ID Number: _____ E-mail: _____

Current Mailing Address: _____

Delinquent Account Payment Plan:

I will pay \$ _____ a month on my outstanding Michigan Tech balance starting on the following date _____.

OR

I will pay my entire outstanding balance of \$ _____ by the following date _____.

Once a payment plan contract is accepted by Michigan Tech is your responsibility to make monthly payments or pay in full by the date listed above. We accept cash, check or credit cards for payment. Please note that we do not accept any payments by fax or phone.

It is important that you keep your mailing address and email updated with the Accounts Receivable Office so that we can continue to send you a monthly statement of your account. If you miss a payment your account will be assessed a \$25 a month late fee. If you default in payment as agreed your account will be referred to an outside collection agency and you will be responsible for any additional collection costs.

For student accounts, a hold preventing university services, including registration for classes and release of your grades, transcript, or diploma, will remain on your account until your balance is paid in full. For vender accounts, a hold preventing further business with the university will remain on your account until your balance is paid in full.

Certification: If this payment plan contract is accepted by Michigan Tech, I understand and agree to the following:

1. This payment plan is subject to approval by Michigan Tech.
2. I am responsible for making a payment each month or paying in full by the date listed above.
3. A \$25 late fee will be assessed to my account for every month that I miss a payment.
4. I lose all rights to future Michigan Tech payment plans if I am delinquent on this contract.
5. If this is a student account, a hold preventing university services, including registration for classes and release of my grades, transcript, or diploma, will remain on my account until the balance is paid in full.
6. If this is a vender account, a hold preventing further business with the university will remain on my account until the balance is paid in full.
7. If I default on this promissory note my account may be sent to a collection agency and I will be responsible to pay all collection costs and attorney fees. Michigan Tech may also disclose that I have defaulted, along with other relevant information, to credit reporting agencies.
8. This contract is non-negotiable.

Signature: _____ **Date:** _____

Return to: Michigan Technological University, Accounts Receivable, 1400 Townsend Drive, Houghton MI 49931
Fax: 906-487-1816 **Please note that we can not accept payment by fax or phone.**

Date Approved: _____ **or Denied:** _____ **Code:** _____