**SIMPSON COLLEGE**

**ONLINE & GRADUATE STUDENT INSTALLMENT PLAN**

An installment payment plan is available for Online and Graduate students. Arrangements must be made with the Business Office prior to the beginning of the semester. The balance of the bill must be paid in installments according to the schedule below depending on the semester. There are no finance charges if the bill is paid within 30 days of initial assessment. Thereafter, finance charges are assessed at a daily rate of 0.05% (18% A.P.R.) on the unpaid balance, which will be assessed on the last day of each calendar month until the balance is paid in full.

**Note: This form needs to be completed each semester.**

Student Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Student ID #:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cell Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Work Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Semester: (Please circle) Fall Spring Summer

TOTAL TUITION CHARGES: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

INSTALLMENT PAYMENT $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per month

DUE DATES: Fall Sep 1, Oct 1, Nov 1, Dec 1 Spring Jan 1, Feb 1, Mar 1, Apr 1

Summer Terms June 1, July 1, Aug 1

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**PROMISSORY NOTE**

For value received, the undersigned, as principal, jointly and severally, promise to pay to the order of SIMPSON COLLEGE, the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DOLLARS with interest beginning thereon from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at a daily rate of 0.05% (18% A.P.R.) until payment hereof, as follows: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Interest shall first be deducted from the payment and any balance shall be applied to the principal. Upon default in payment of any interest, or any installment of principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder without notice. The undersigned agrees to pay all costs and expenses incurred by lender in enforcing or protecting its rights and enforcing remedies hereunder, including, but not limited to, reasonable attorneys' fees and legal expenses. Makers, endorsers and sureties waive demand of payment, notice of non-payment, protest and notice. Sureties, endorsers, and guarantors agree to all of the provisions of this note and consent the time or times of payment of all or any part hereof may be extended after maturity from time to time, without notice.

**IMPORTANT, READ BEFORE SIGNING: THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.**

**Borrower acknowledges taking a copy of this document at the time it was signed.**

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**RETURN TO:** Simpson College

Attn: Business Office Phone: 515-961-1269

701 N C St FAX: 515-961-1498 Attn: Denise

Indianola IA 50125 Email: denise.hudson@simpson.edu