Volunteer State Community College
Fall or Spring Semester
Deferred Payment Contract

I hereby elect to participate in Volunteer State’s deferred payment plan and agree to be bound by the following terms and conditions:

**PLEASE INITIAL EACH ITEM**

_______ A $25 per term fee will be assessed each student participating in the plan to help defray administrative costs. Students who pay the $25 fee and the 50% down payment are electing to participate in the Deferred Payment Plan and are obligated to all the terms and conditions of the contract. This applies to all students on the plan whether or not they have signed a contract. An additional late payment charge of $25 will be assessed EACH month the installment has not been paid by the 10th calendar day of the month. Deferred payment late charges can not exceed $100.00. Neither of these fees is deferrable or refundable. Also, the application fee is non-deferrable and non-refundable.

_______ The deferred payment plan is available for Fall and Spring semesters only, not for Summer or other short terms. The deferred payment election must be made each semester.

_______ All financial aid awarded by the institution (including student loans, third-party contracts, and discounts) must be applied toward payment of total fee balances before the deferred payment plan may be utilized.

_______ At least 50% of the remaining balance (after financial aid, loans, contracts, and discounts are applied) must be paid at the time of the registration or other due date established by the Business Office.

_______ Students failing to pay the 50% down payment will be deleted from the class rolls.

_______ Students who drop or withdraw from classes will still have an account balance due under the deferred payment plan. If the drop or withdrawal occurs during a refund period (please refer to the schedule book for refund information), the fees charged to the student will be adjusted. The refund is calculated as a percentage of total fees not as a percentage of the amount paid. If the amount paid is greater than the adjusted balance, a refund check will be issued.

_______ The student will be responsible for all collection or legal costs incurred to collect this debt.

_______ It is the student’s responsibility to make timely payments regardless of receiving a bill.

_______ A student who has failed to make timely payments in a previous term may be denied the right to participate in the deferred payment plan in future enrollment periods. A student who is denied participation may be allowed to participate again only after completion of payment in full for 2 consecutive terms which allow the deferred payment plan (fall and spring).

_______ The two Installment payments are due on:
October 1 & November 1 (fall semester)  March 1 & April 1 (spring semester)
A late payment charge of $25 will be assessed EACH month the installment has not been paid by the 10th calendar day of the month. Deferred payment late charges cannot exceed $100.00.

_______ Grades or transcripts will not be released until all debts have been paid in full. Registration for future semesters will not be allowed until all debts have been paid in full.

________________________________________
Student Signature Date Student ID

________________________________________
Print Name

• Fax completed contract to (615) 230-3522 or
• Mail to: Volunteer State Community College  1480 Nashville Pike  Gallatin, TN 37066