

WPI FINANCIAL AGREEMENT – PROMISE TO PAY

PAYMENT OF FEES/PROMISE TO PAY

I understand that when I register for any class at Worcester Polytechnic Institute (WPI) or receive any service from WPI I accept full responsibility to pay all tuition, fees, and other associated costs assessed as a result of my registration and/or receipt of services. I further understand and agree that my registration and acceptance of these terms constitutes a promissory note agreement (i.e., a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. §523(a)(8)) in which WPI is providing me educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.

WITHDRAWAL/FAILURE TO WITHDRAW

I understand and agree that if I drop or withdraw from some or all of the classes for which I register, I will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule [here](#). I have read the terms and conditions of the published tuition refund schedule and understand those terms are incorporated herein by reference. I further understand that my failure to attend class or receive a bill does not absolve me of my financial responsibility as described above.

FINANCIAL AID

I understand that my Financial Aid Award is contingent upon my continued enrollment and attendance in each class upon which my financial aid eligibility was calculated. If I drop any class before completion, I understand that my financial aid eligibility may decrease and some or all of the financial aid awarded to me may be revoked. I also understand that my financial aid eligibility may also be contingent on my academic standing and progress. 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 resulted in a credit balance that was refunded to me.

DELINQUENT ACCOUNT/COLLECTION

Financial Hold: I understand and agree that if I fail to pay my student account bill or any monies due and owing WPI by the scheduled due date, WPI will place a financial hold on my student account, preventing me from registering for future classes, requesting official transcripts, or receiving my diploma. Additionally, I understand that I may be withdrawn by WPI for a financial obligation and will be required to apply to be readmitted. Please review the full policy [here](#).

Late Payment Charge: I understand and agree that if I fail to pay my student account bill or any monies due and owing WPI by the scheduled due date, WPI may assess late payment and/or finance charges up to \$250.00 per semester.

Collection Agency Fees: I understand and accept that if I fail to pay my student account bill or any monies due and owing WPI by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, WPI may refer my delinquent account to a collection agency. I further understand that if WPI refers my student account balance to a third party for collection, a collection fee will be assessed and will be due in full at the time of the referral to the third party. The collection fee will be calculated at the maximum amount permitted by applicable law, but not to exceed 40% of the amount outstanding. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

COMMUNICATION

Method of Communication: I understand and agree that WPI uses e-mail as an official method of communication with me, and that therefore I am responsible for reading the e-mails I receive from WPI on a timely basis.

Contact: I authorize WPI and its agents and contractors to contact me at my current and any future cellular phone number(s), email address(es) or wireless device(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to WPI, or to receive general information from WPI. I authorize WPI and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to WPI or in writing to the applicable contractor or agent contacting me on behalf of WPI.

Updating Contact Information: I understand and agree that I am responsible for keeping WPI records up to date with my current physical addresses, email addresses, and phone numbers. Upon leaving WPI for any reason, it is my responsibility to provide WPI with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to WPI.

METHOD OF BILLING

I understand that WPI uses electronic billing (e-bill) as its official billing method, and therefore I am responsible for viewing and paying my student account e-bill by the scheduled due date. I further understand that failure to review my e-bill does not constitute a valid reason for not paying my bill on time. E-bill information is available at www.wpi.edu/+bill.

BILLING ERRORS

I understand that administrative, clerical, 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 WPI.

RETURNED PAYMENTS/FAILED PAYMENT AGREEMENTS

If a payment made to my student account is returned by the bank for any reason, I agree to repay the original amount of the payment plus a returned payment fee. I understand that multiple returned payments and/or failure to comply with the terms of any payment agreement

I sign with WPI may result in cancellation of my classes and/or suspension of my eligibility to register for future classes at WPI.

STUDENT AGE

I understand and agree that if I am younger than the applicable age of majority when I execute this agreement that the educational services provided by WPI are a necessity, and I am contractually obligated pursuant to the “doctrine of necessities.”

IRS FORM 1098-T

I agree to provide my Social Security number (SSN) or taxpayer identification number (TIN) to WPI upon request as required by Internal Revenue Service (IRS) regulations for Form 1098-T reporting purposes. You are required by U.S. Code 26 § 6109 to furnish your SSN/ITIN so it may be included on the Form 1098-T. You are required to furnish your SSN/ITIN even if you do not plan to claim an education tax credit. ***If you fail to furnish your SSN/ITIN to WPI, you are subject to a penalty by the IRS.*** (See 26 U.S. Code § 6723 for more information on failure to comply). Additionally, I consent to receive my annual IRS Form 1098-T, Tuition Statement, electronically from WPI. I understand that I can withdraw this consent or request a paper copy of the 1098-T.