

WORCESTER POLYTECHNIC INSTITUTE

FINANCIAL RESPONSIBILITY AGREEMENT (PROMISE TO PAY)

Duration of Agreement

This Financial Responsibility Agreement (“Agreement”) is effective upon my acceptance and remains in effect for the duration of my enrollment at Worcester Polytechnic Institute (“WPI”). This Agreement applies to all current and future charges assessed to my student account while I am enrolled and survives withdrawal, dismissal, graduation, or separation from the university until all financial obligations are satisfied.

Payment of Fees / Promise to Pay

I understand that when I register for any class at WPI at any time during my enrollment, or receive any service from WPI, I accept full responsibility to pay all tuition, fees, and other associated costs assessed now or in the future as a result of my registration and/or receipt of services. I further understand and agree that my registration and acceptance of this Agreement 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 provides educational services, defers 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. I have read and understand the terms and conditions of the published tuition refund schedule, which are incorporated herein by reference. I further understand that my failure to attend class, receive a bill, or review my student account does not absolve me of my financial responsibility as described in this Agreement.

Financial Aid

I understand that my financial aid eligibility is contingent upon my continued enrollment, attendance, academic standing, and satisfactory academic progress in each class upon

which my financial aid award was calculated. If I drop or fail to attend any class, I understand that my financial aid eligibility may decrease and that some or all of my financial aid may be revoked.

If financial aid is revoked after disbursement and results in a credit balance that was refunded to me, I agree to repay all revoked aid to WPI.

Delinquent Account / Collection

Hold:

I understand and agree that if I fail to pay my student account balance or any monies due and owing to WPI by the scheduled due date, WPI may place a Past Due or Bursar hold on my student account. This hold may prevent me from registering for future classes, adding or dropping registrations or requesting official transcripts. Additionally, I understand that WPI may withdraw me for a financial obligation and that I will be required to apply for readmission.

Late Payment Charges:

I understand and agree that WPI may assess late payment fees up to \$250.00 per semester on any past-due balance, as permitted by law.

Collection Agency Fees:

I understand and accept that if I fail to pay my student account balance or make acceptable payment arrangements, WPI may refer my account to a third-party collection agency. If my account is referred for collection, a collection fee may be assessed at the maximum amount permitted by applicable law, not to exceed 40% of the outstanding balance. I further understand that my delinquent account may be reported to one or more national credit bureaus.

Method of Communication

I understand and agree that WPI uses email as an official method of communication and that I am responsible for reading emails sent to my WPI-issued email account on a timely basis.

I authorize WPI and its agents or contractors to contact me regarding my student account, any debt owed to WPI, or general university information using my current or future phone numbers, email addresses, or wireless devices. This authorization includes the use of automated dialing equipment, prerecorded or artificial voice messages, text messages,

and emails. I understand that I may withdraw my consent to receive automated calls or texts by submitting a written request to WPI or the applicable contractor.

Updating Contact Information

I understand and agree that I am responsible for maintaining accurate and current contact information with WPI. Upon leaving WPI for any reason, it is my responsibility to provide updated contact information for purposes of continued communication regarding any outstanding financial obligations.

Method of Billing

I understand that WPI uses Workday to post charges and account activity to my student account as its official billing method. I am responsible for reviewing my student account and paying all charges by the scheduled due date. Failure to review my student account does not constitute a valid reason for late or nonpayment.

Billing Errors

I understand that administrative, clerical, or technical billing errors do not absolve me of my responsibility to pay the correct amount of tuition, fees, or other charges assessed as a result of my enrollment at WPI. In the event of a verified Workday system error that directly causes a past-due balance, I may request a review, and the university will work to resolve any confirmed discrepancies.

Returned Payments / Failed Payment Agreements

If a payment made to my student account is returned for any reason, I agree to repay the original payment amount plus any returned payment fee. I understand that multiple returned payments or failure to comply with the terms of any payment agreement may result in cancellation of my classes and/or suspension of my eligibility to register for future classes.

Student Age

I understand and agree that if I am younger than the applicable age of majority when I execute this Agreement, the educational services provided by WPI are considered necessities, 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 regulations for Form 1098-T reporting purposes pursuant to 26 U.S.C. § 6109. Failure to furnish my SSN/TIN may result in penalties imposed by the IRS under 26 U.S.C. § 6723.

I understand that Form 1098-T reports qualified tuition and related expenses as required by law and that receipt of a Form 1098-T does not guarantee eligibility for any education-related tax benefit. I further understand that amounts reported on Form 1098-T are based on payments processed and applied to my student account during the calendar year and may not equal the amount I personally paid during that year.

I consent to receive my annual IRS Form 1098-T electronically from WPI and understand that I may withdraw this consent or request a paper copy at any time.