



INTERNATIONAL TECHNOLOGICAL UNIVERSITY

INSTALLMENT PLAN PROMISSORY NOTE

Student ID #: _____

Last Name: _____ First Name: _____

Term: Fall _____ (year) Spring _____ (year) Summer _____ (year)

This agreement is entered into contemporaneously with or prior to International Technological University providing educational services. I understand and agree that International Technological University is providing me educational services for which I am required to pay for at a later date. Therefore, I understand and agree that this agreement is a student loan as that term is used and defined in 11 U.S.C. §523(a)(8).

I, _____ (the student), promise to pay International Technological University (the "University"), located at San Jose, California the total amount of \$ _____ to be paid in three monthly installments.

The first installment (min of \$1200) of \$ _____ will be due and payable upon registration. (Check # _____)

The second installment of \$ _____ will be paid on _____. (Check # _____)

And the last installment of \$ _____ (5 percent interest included) will be paid on _____. (Check # _____)

I will make payments to the International Technological University by giving the "University" post-dated checks dated on the due dates specified above on the date of my registration.

I. GENERAL

- 1) The Note will only be cancelled upon full settlement of the balance.
- 2) I must notify the "University" whenever my address changes.
- 3) I authorize the school, the Department and their respective agents and contractors to contact me regarding my loan request or my loan(s), including repayment of my loan(s), at the current or any future number that I provide for my cellular number or other wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text.

My Cellphone number is _____

II. EARLY REPAYMENT

I may at my option and without penalty repay all or any part of the principal before the due date.

III. PENALTY CHARGE

- 1) If I fail to make a timely payment of all or any part of the scheduled installment, the "University" may elect to add a late charge to the outstanding balance. The "University" will inform the student of the assessed charges.
- 2) If the check I present was bounced, returned check charges will be handled according to the school-wide policy and I forfeit the option of paying with check and by installment for the rest of my time at International Technological University.

IV. DEFAULT

- 1) If I fail to make payment of any installment of principal or interest due, the entire debt shall, at the option of the "University", become immediate due and payable. I further agree to pay all attorney fee and other reasonable collection cost, fees and charges necessary for the collection of any amount not paid when due.
- 2) If I default on this Note, the "University" may disclose that I have defaulted, along with other relevant information to credit bureau organizations.

V. REFUNDS AND ADJUSTMENTS

- 1) The Note must be paid in full even if I subsequently withdraw from any or all classes.
- 2) All refunds and adjustments will be applied to any outstanding debts owed to the "University" and will be made only after strict compliance with the withdrawal procedure as published in the current University Bulletin or website.

VI. ENROLLMENT, TRANSCRIPTS, AND DIPLOMA

Failure to make payments of any indebtedness to the "University" when due, including but not limited to tuition, laboratory fees and library fees, is considered sufficient cause for the "University" to:

- 1) withhold diploma, scholastic certificate, or transcript of record;
- 2) suspend or terminate the Student; and
- 3) prevent the student from receiving other university services.

Student's initial _____

INSTALLMENT PLAN PROMISSORY NOTE, continued.

Student ID #: _____

Last Name: _____ First Name: _____

Term: Fall _____ (year) Spring _____ (year) Summer _____ (year)

I understand and agree that any legal action brought to enforce the terms of this agreement and/or any other legal action involving the parties to this agreement may be brought in (the applicable court) in the United States of America in (the applicable state). I hereby unconditionally consent to the aforementioned forum for the above-described purposes.

I certify that I have read and agree to the terms and conditions of this Note. I warrant that I am currently of legal age (18 years or Older)

STUDENT'S SIGNATURE: _____ DATE: _____

WITNESS BY: _____ DATE: _____
(Staff member's signature)