



ITU

International Technological University

2711 North First Street - San Jose, CA 95134

Phone (888) 488-4968

www.itu.edu

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 of \$1,650 plus all fees and an Installment Plan Administrative Fee of \$100, totalling \$ _____ will be due and payable upon registration of courses. (Check # _____)

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

And the last installment of \$ _____ 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 day 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 University, 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

Please note that there is a \$50 fee for switching payments, unless one of the following situations applies:

- 1) You are clearing your entire Installment Plan balance due to adding an internship course, or
- 2) You are enrolled in an Installment Plan with 3 installment payments, and you are clearing your entire Installment Plan balance before the second installment 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.



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INSTALLMENT PLAN PROMISSORY NOTE (continued)

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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)