Financial Responsibility Terms and Conditions

General Provisions

- My student account reflects a balance I owe for educational services obtained from The Ohio State University.
- All parties agree The Ohio State University may renew or extend (repeatedly and for any extent of time) this agreement.

Finance Charge

- If I fail to pay my student account, I understand The Ohio State University has the right to charge a finance charge.
- If I decline to provide information for the direct deposit of any refund to which I may be entitled, I understand that I may be subject to returned check fee(s) if the check is undeliverable or remains uncashed for more than 90 days.

Repayment

- I promise to pay The Ohio State University the principal, finance charges and any late charges which accrue from this agreement.
- If payment is made by check and the check is returned, I expressly authorize The Ohio State University or its agent to electronically debit the account or generate a paper draft/substitute check against the account for the face value of the returned check and the maximum allowable state fee. The use of a check as payment is my acknowledgement and acceptance of this policy and terms.
- If I expect financial aid to relieve all or part of this obligation, I understand it is my responsibility to meet all requirements for disbursement to my student account. I authorize The Ohio State University to apply any federal, state, and institutional financial aid to all charges assessed to my student account up to and including $200 from any prior academic year.
- If my charges are paid by a third party I will be held responsible for payment if the third party defaults, the contract is terminated, or for any other reason the third party payment is not honored on my account. I understand that if my financial aid is reduced or cancelled, I will be responsible to pay back to the university any amounts that I am not eligible for under applicable financial aid guidelines.

Withdrawal

- If I withdraw from The Ohio State University, I understand I am still responsible for paying any remaining balance on my student account in accordance with withdrawal policies of The Ohio State University and Federal Financial Aid requirements.
**Default**

I will be in default if any of the following happens:

- If I fail to make any payment when due as specified by the University.
- If I break any promise made to the University or fail to perform promptly at the time and in the manner provided in my agreement with the University.

**Rights of The Ohio State University under default:**

If there is an event of default, the University may be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

- The University may declare the principal balance plus finance charges and late fees immediately due and payable in full.
- The University may hire or pay a third-party to collect the debt. I will pay the University all costs of collection, including, without limitation, reasonable attorney’s fees, whether or not there is a lawsuit. If not prohibited by applicable law, I will also pay any court costs, in addition to all other sums provided by law.
- For purposes of collection of this debt, I consent to the jurisdiction of the courts of the State of Ohio.

**Withhold Transcripts, Diploma, Grades**

- The University may withhold my official transcript, diploma or grades until all my financial obligations have been met.

**Prevent Future Registration**

- The University may prevent future registration until all my financial obligations have been met.

**Credit Bureau Reporting**

- I understand that failure to pay my student account may result in the University filing an unfavorable report with credit bureaus.