



Tuition Payment Plan Loan Agreement & Auto Debit Form

This Credit Agreement, by and between the American School of Dental Assisting (Lender) and _____ (Borrower) is effective this _____ day of _____, 20____, the first day on which all parties hereto have executed it.

1. Conditions

- a. **Loan/Credit:** As purposes for this document the term 'Loan' will be used synonymously with word 'Credit' and as stated herein refers to the credit Borrower is given for tuition only to attend classes at the American School of Dental Assisting by advancing tuition to the student for a specified period of time. This 'Loan' or credit is to be repaid for the services rendered (attendance of classes) at the American School of Dental Assisting and for the tuition advanced to the Borrower.
- b. **Tuition Amount = \$3000**
- c. **Finance Fee:** A one-time fee which is financed into the loan.
 - i. 3-month Payment Plan = \$300
 - ii. 6-month Payment Plan = \$600
 - iii. 12-month Payment Plan = \$1200
- d. **Loan Amount**
 - i. 3-month Payment Plan = \$3300
 - ii. 6-month Payment Plan = \$3600
 - iii. 12-month Payment Plan = \$4200
- e. **Payment Date:** Monthly payment of principal, including one-time finance fee, is payable on the _____ day of each month, and shall begin on _____(Date). The loan shall be fully repaid no later than _____(Date).
- f. **Tuition Payment Options (circle one):**

Credit Card

Personal Check

Money Order

Cashier's Check

- g. Schedule of Payments:** Your first payment will be processed on the first day of class, and each successive payment will be on the same date of each month thereafter.

3-month Payment Plan		6-month Payment Plan		12-month Payment Plan	
Payment #	Amount	Payment #	Amount	Payment #	Amount
1	\$1100	1	\$600	1	\$350
2	\$1100	2	\$600	2	\$350
3	\$1100	3	\$600	3	\$350
		4	\$600	4	\$350
		5	\$600	5	\$350
		6	\$600	6	\$350
		7	\$350		
		8	\$350		
		9	\$350		
		10	\$350		
		11	\$350		
		12	\$350		

- h. Prepayment:** Prepayment of all or any part of the principal, plus any accrued interest thereon, may be made at any time without penalty.
- i. Default:** In the event Borrower fails to make a scheduled repayment of any of the monthly payments due on this note the following actions will occur:
- i. Late Payment Charge:** If the Borrower fails to make timely payment of all or any part of any scheduled monthly repayment, the late fees are \$10 per day until balance is current. Late fees may not be financed. Students may not return to classes until payments are current.
 - ii. Collections:** If the Borrower is more than 30 days delinquent on a monthly payment the Borrower will be sent to a collections agency to obtain payment where the Borrower's credit may be adversely affected.
- j. Refund Policy:** Borrowers who cancel this contract by notifying the school within three (3) business days of signing, and before the commencement of classes, are entitled to a full refund of all tuition and fees paid. Borrowers who withdraw after 3 business days, but before commencement of classes, are entitled to a full refund of all tuition paid, except the maximum cancellation charge of

\$150.00 or 25% of the contract price, whichever is less. The registration fee of \$395.00 is not refundable unless the borrower withdraws within 3 business days and returns all materials in new condition. In the case of borrowers withdrawing after commencement of classes, the school will retain the registration fee, the cancellation charge, plus a percentage of tuition and fees, which is based on the percentage of contact hours attended in the program, as described in the enrollment paperwork and course catalog. The refund is based on the official date of termination or withdrawal.

2. Survival of this Loan Agreement

- a. This Loan Agreement shall survive the closing contemplated hereunder, and all obligations pursuant to this Agreement of each party hereto shall continue until the Loan has been repaid in full.

3. Purpose of the Loan/ Credit

- a. Credit will be extended to the Borrower for the purposes of the Borrower attending classes at the American School of Dental Assisting.

_____ I certify that I have read and understand the conditions upon which such amounts are lent and the consideration for which this note is given and agree to be legally bound by the same.

_____ I am aware and understand that I will not receive my Certificate of Completion or my letter of recommendation from the American School of Dental Assisting until my loan has been paid in full.

I have received, understand, and agree to this Three Month Student Note Agreement. I am aware that this note shall be governed by the laws of the States of Colorado and Wyoming.

Borrower:

_____ (Print Name)

x _____ (Sign Name)

_____ (Date)

American School of Dental Assisting Representative:

_____ (Print Name)

x _____ (Sign Name)

_____ (Date)

_____ (Title)

-----*(If paying by credit card, please fill out the Auto Debit Form below)*-----

Auto Debit Form

Borrower Information

Borrower Name

Email Address

____ 3-month Pymt Plan (\$1100/mth) ____ 6-month Pymt Plan (\$600/month) ____ 12-month Pymt Plan (\$350/month)

Home Phone Number

Cell/Work Phone Number

Address

City, State, Zip

Borrower Signature / Date

Credit Card Account Information

Name on Account

Credit Card Number

Billing Address for Credit Card

Credit Card Expiration Date

City, State, Zip

CVV code

Account Owner Signature / Date

Visa Mastercard Discover AmExpress

I authorize ASDA to debit the account indicated above on a monthly basis in the amount described in the loan type I have chosen. The authority is to remain full force and in effect until all amounts are paid or until the agreement has been revoked due to my written request or upon other notification from ASDA. I understand that should I default on my student loan, I will be dismissed from class, and will not receive my Dental Assisting Certificate. I understand that if insufficient funds are available in my account during an auto-debit payment, I will owe ASDA a \$10.00 per day Late Fee until sufficient funds are available to be debited.

ELECTRONIC FUNDS TRANSFER AGREEMENT AND DISCLOSURE STATEMENT FOR RECURRING DEBIT ENTRY PAYMENTS

A. Preauthorized Recurring Debit Entry Service

ASDA will transfer preauthorized debits to your student loan account. Preauthorized debits may only be charged to accounts at recognized Depository Financial Institutions or Credit Card Companies.

B. The Type and Nature of Electronic Transfers

Each preauthorized debit to the student loan account of your designation will be made semi-monthly on the due date of the loan payment in question in an amount equal to your semi-monthly installment plus any additional amount that has been agreed upon by you and ASDA. You have the right to receive documentation of all electronic fund transfers.

C. In Case of Errors or Questions About Your Electronic Fund Transfers

All questions about debits made under this agreement can be directed to ASDA and/or to the bank or other financial institution where you have your account. You may write to ASDA at 373 West Drake Road, Suite 7, Fort Collins, CO 80526, or call ASDA at 888-878-2732. In case of errors or questions contact us as soon as possible. We must hear from you no later than thirty (30) days after the error appeared. In communicating with ASDA:

1. Provide ASDA with your name and class location.
2. Describe the alleged error or the transaction in question and explain why you believe there is an error or why you need more information.
3. Notify ASDA of the dollar amount of the suspected error or unauthorized transaction. (If you communicate with ASDA by phone or in person, we may require that you send us your complaint or question in writing within ten (10) business days. We will determine whether an error occurred.)

D. How to Stop Preauthorized Payments

If you have preauthorized ASDA to make regular automatic payments from your bank or credit account towards your student loan, you may stop these payments. All requests for stop payment must be made in writing. You must write to ASDA in time for ASDA to receive the request five (5) business days or more before the payment is scheduled to be made. A request to stop payment will only stop a particular payment from being made. If you want all scheduled future payments to be canceled, then you must notify ASDA of this.

E. If ASDA Fails to Make a Transfer

If ASDA do not complete a transfer from your bank account on time or in the correct amount according to our agreement with you, you will not incur any Financing Fees.

However, there are some exceptions to this rule:

1. If, through no fault of ASDA's, you do not have enough money in your bank account to make the transfer; or
 2. If the transfer would result in your exceeding the credit line on your overdraft line of credit, if any; or
 3. If, through no fault of ASDA's, the information for preauthorized payment transfer is not received as scheduled; or
 4. If the money in your bank account is subject to legal process other than encumbrances; or
 5. If circumstances beyond ASDA's control, such as fire, flood, power or computer failure, prevent the transaction despite reasonable precautions ASDA have taken.
3. There may be other exceptions not mentioned here.

F. Privacy

ASDA may disclose information to third parties regarding your bank account, your student loan account, and/or the transfers that you authorize to your student loan account under the following circumstances:

1. Where it is necessary for completing a transfer; or
2. In order to comply with criminal justice agencies' requests, subpoenas, lawful discovery under federal or state rules of civil and criminal procedure or court orders; or
3. If you give ASDA written permission to do so.

G. Other Agreements and Regulations

Preauthorized transfers are subject to all Bank or Credit Card charges, rules and regulations governing deposits to accounts and all other Bank or Credit Card agreements and disclosures for checking, savings, and overdraft line of credit accounts.

H. Termination, Changes, and Assignment

ASDA reserves the right to make changes in this Agreement at any time. ASDA can cancel preauthorization transfer services without cause, and you can terminate this Agreement at any time by giving sufficient notice (see Section D). ASDA has the option in its sole discretion to terminate or cancel this agreement if there are ever three or more non-consecutive instances of non-sufficient funds preventing the payment of your student loan.

I. Authorization and Agreement

I, hereby authorize ASDA to initiate funds transfers to the student loan account indicated above and from the bank, credit card, or financial institution named above pursuant to the terms and conditions set forth herein and as may be modified from time to time. I have read, understand, and agree to be bound by all of the terms and conditions of this agreement. My authorization for the automatic payment of my student loan shall remain in full force and effect until terminated by ASDA or revoked by me pursuant to Sections D and H of this Agreement.

Borrower Signature / Date