

**Oklahoma State University
Office of the Bursar
Contract of Student Financial Responsibility**

Carefully read the following information below:

Oklahoma State University corresponds electronically with students using the O-Key University email address. I understand that I am responsible for regularly reading important information sent to my O-Key email account and for taking action on any important correspondence sent to this address and adequate email space is available to ensure that correspondence is received.

- I understand that enrollment at Oklahoma State University constitutes a contractual financial obligation to pay tuition and fees for classes in which I am enrolled. **I further understand my financial obligations are due by the University set due date each semester.**
- I understand that I will receive an email notification when my billing statement is available to view online. Statements are located online at **bursar.okstate.edu**.
- I understand that my account information can only be released to me. It is my responsibility to notify my parents/legal guardian of my account balance or I can set up guest access for my parents/legal guardian to access my statement through the bursar website.
- I understand that in the event I have a return check on my account I will be charged a \$25 return check fee. I understand that I am responsible for all dishonored payments which have been presented on my behalf.
- I understand financial aid funds automatically pay all charges incurred on my bursar account unless I restrict my Title IV funds to only pay tuition/fees, housing/meals, books by completing the bursar form.
- I understand that once all my financial aid is applied to my bursar account, I am responsible to pay any new charges I incur prior to end of the semester.
- If my federal or institutional financial aid is either not received by Oklahoma State University or I lose my eligibility to retain financial aid for the semester, I assume responsibility for paying all student obligations.
- I understand that if I enroll prior to the enrollment hold being placed on my account, my enrollment is subject to cancellation if my balance is not paid to current. I also understand that if I am participating in the Payment Option Plan and my payments are not current, my enrollment is also subject to cancellation.

- I understand failure to pay my account by the 15th of the month will result in my account assessed a 1.5% monthly (19.56 APR) finance charge on any past due balance.
- I understand that if I have a past due balance I will lose my charging privilege on campus. This does not affect a meal plan unless the contracted amount is used.
- It is my responsibility to know the University's drop and withdraw policy including deadlines. It is also my responsible to drop or withdraw **myself** from my classes. **My failure to drop or withdraw in a timely manner does NOT relieve me from my financial responsibility to the University for tuition and fees.**
- I also understand that if I **enroll in classes or my advisor enrolls me in classes and I do not attend these classes**, I am still held responsible to pay the required tuition and fees if I fail to withdraw by the designated dates.
- I understand that if I drop, withdraw, graduate, or do not return to the University, it is my responsibility to update my address, phone number, and email address.
- I understand that if I have a student Direct Subsidized/Unsubsidized Loan, Perkins Loans, Health Professions Student Loan, and/or Murray Case Sells Loan, I am responsible for completing the required exit counseling upon leaving the university.
- I understand that if I have a University outstanding balance, **holds** are placed on my account and I will not be able to enroll in future semesters nor receive an academic transcript or diploma.
- I consent to being contacted on my cell phone if provided to the University as a source of contact.
- I understand if I leave the University with an unpaid balance and do not make satisfactory payment arrangements, my account will be placed with an external collection agency. I will be assessed collection costs (up to 33% of the original debt), legal costs and attorney fees. This will result in endangering my credit rating on a local and/or national level by being reported to all three credit bureau's (Equifax, TransUnion, Experian). The University will also exercise the right to request a hold on your Oklahoma State Tax refund to offset the outstanding debt.

I acknowledge that I have read and understand my financial responsibilities to the University.