

**Oklahoma Baptist University**  
**Student Promissory Note**

This agreement, when signed, becomes a binding agreement between Oklahoma Baptist University (OBU) (Creditor), a non-profit educational institution, and the student (Borrower). The Borrower agrees that by enrolling, he or she is subject to applicable charges that become a legal debt until paid or otherwise settled. This agreement will apply to all semesters in which the Borrower is enrolled at Oklahoma Baptist University.

**1. Use of Account-**I authorize OBU to add to my student account all tuition and all other applicable fees and charges incurred by me as a result of registering to attend OBU and receiving services from OBU. I understand that once I have registered if I do not officially drop by the 100% refund deadline, I am responsible for tuition and other charges incurred that are charged to my student account. I am aware that the Drop/Refund and Withdrawal Deadlines are published on the OBU website and understand that I am bound by the Drop/Refund and Withdrawal Deadlines.

**2. Promise to Pay-**Registration to attend classes at OBU constitutes a financial obligation between OBU and me. In accordance with OBU policy, listed on the OBU website, I acknowledge that any tuition, fees (including housing or meal plan fees) and other charges that are not paid in full by the payment due date, the amount of funds erroneously disbursed to me, and any other financial obligations to OBU will automatically be considered past due and/or owing and incur applicable finance charges as listed on the OBU website. I acknowledge that I have read and understood the payment due dates and that the applicable payment due dates are expressly incorporated in the Agreement by reference. I understand that if any of my financial obligations to OBU are not paid in full by the payment due dates or any funds erroneously disbursed to me are not returned to OBU, OBU will, to the extent permitted by law, refuse to allow me to register for additional classes, withhold release of my transcripts and diploma and take action against me to collect any unpaid or unreturned amounts owing under my student account, including assignment of the student account for collections, in which case I am responsible for paying any additional fees and costs incurred to collect the student account. Pursuant to 11 U.S.C § 523(a)(8), any balance due is hereby acknowledged as a student loan and will be considered non-dischargeable under the federal and state law governing bankruptcy. I further understand that my failure to attend class does not absolve me of my financial obligations as described above.

**3. Student Account, Billing Statement and 1098-T-**OBU communicates all student account information via electronic services using an online secured portal Self Service Banner (SSB) and OBU may send me important notices via my OBU-issued e-mail account. I agree to review my student account history available on SSB prior to and after registering for classes and before the payment due date each term. I further understand that the IRS Tax Form 1098-T will also be available electronically and notifications for the 1098-T tax document will be sent to my OBU-issued email account. If I wish to opt out of electronic delivery of the 1098-T tax form, I must notify the Bursar's Office in writing. I agree that it is my responsibility to review my student account status and my OBU-issued email account regularly. Failure by me to view my student account or OBU-issued email account or receive any billing statement is not valid grounds for absolving me of my financial obligations or waiving the late payment fees or registration, diploma, or transcript holds.

**4. Other Fees**

**Returned Payment Fee-**A returned payment fee in the amount of \$25.00 will be added to my student account for any payment returned by a financial institution. OBU reserves the right to pursue all legal remedies available to collect on any returned payment.

**Finance Charges-**Finance charges of 1.25% per month (15% APR) will accrue on unpaid past due balances.

**6. Collection Agency-**If OBU retains a collection agency, then, to the extent permitted by applicable law, I agree to pay all reasonable collection costs including, but not limited to, collection fees of any collection agency, and including all reasonable attorney fees, costs, and expenses necessary for the collection of any amount not paid when due.

**7. Notices-**All notices required to be given by OBU in connection with my student account shall be sent to my OBU-issued email account and deemed received when the email enters the OBU information processing system for my OBU-issued email account. Student account information is considered received when the information is posted on SSB. Any notices sent to my mailing address are deemed to have been delivered on the day they are deposited in the United States mail, properly addressed, and with postage prepaid. It is my responsibility to keep all of my contact information up to date.

**8. Telephone Consumer Protection Act (TCPA) and Oklahoma Fair Debt Collection Practices Act-**I authorize OBU and its respective agent(s) and contractors, including collection agencies, to contact me regarding my student account at the current or any future telephone number provided by me for my landline, cellular phone or other wireless device for the purpose of receiving notifications pursuant to this Agreement using automated telephone dialing equipment or artificial or pre-recorded voice or text messages and in compliance with the requirements of the Oklahoma Fair Debt Collection Practices Act. Furthermore, I understand that I may withdraw my consent by submitting my request in writing to the Bursar's Office or in writing to the applicable contractor or agent contacting me on behalf of OBU.

**9. Entire Agreement, Change of Terms-**This Agreement supersedes all prior understandings, representations, negotiations, and correspondence between me and OBU, constitutes the entire agreement between me and OBU with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. OBU reserves the right to change the terms of this Agreement at any time. Notice of such a change will be provided on SSB, and will allow me the opportunity to pay my student account in full if I dispute the change. It is my responsibility to ensure that I am aware of any changes, including changes to any and all tuition and fees. Changes may apply to all outstanding balances and to any future transactions on my student account.

**10. Billing Rights Summary-**In case of errors, inaccuracies, or questions about my student account, or if I need more information about a transaction on my student account, I will call the Student Financial Services Office immediately at 405-585-5020 or 800-654-3285.

**11. Governing Laws-**This Agreement is governed by the laws of the State of Oklahoma and all applicable United States federal laws.

**12. Venue-**The parties agree that the District Court of the Twenty-Third Judicial District Sitting in and for Pottawatomie County, State of Oklahoma shall be the venue in which any legal actions are prosecuted that concern state law. The parties further agree that the U.S. District Court of the Western District in the State of Oklahoma shall be the venue in which any legal actions are prosecuted that concern solely federal laws.

**13. Severability-**This Promissory Note shall be treated as severable, to the end that if any one or more such Sections shall be adjudged or declared illegal, invalid or unenforceable, this Promissory Note shall be interpreted, and shall remain in full force and effect, as though said Section or Sections had never been contained in the Promissory Note.

**I agree that I am 18 years of age, and have carefully read this statement, fully understand it, and agree to be legally bound by it.**

**Student Name** \_\_\_\_\_ **Student OBU ID** \_\_\_\_\_

**Student Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**If student is under age 18, a parent or legal guardian must sign below:**

**I agree that I have carefully read this statement, fully understand it, and agree to be legally bound by it. Furthermore, I agree that I am fully responsible for paying any charges incurred by my child as a result of registration to attend classes at OBU or receipt of any service from OBU in connection therewith and fines, charges and collections costs incurred as a result of missing deadlines or late payments.**

**Parent or Legal Guardian Name** \_\_\_\_\_

**Parent or Legal Guardian Signature** \_\_\_\_\_

**Phone** \_\_\_\_\_ **Date** \_\_\_\_\_

**Address** \_\_\_\_\_ **Student Name** \_\_\_\_\_

\_\_\_\_\_ **Student ID** \_\_\_\_\_