

Spring 2012 Deferred Payment Plan Instructions

Due to new Federal Lending Legislation regarding the Truth in Lending Act, in order to be eligible to participate in Manhattan Christian College's Spring 2012 Deferred Payment Plan, you are required to complete and sign the following **5 forms**:

#1 Spring 2012 Deferred Payment Plan Application and Agreement: (Pages 1 & 2)

- Please note: The Deferred Amount you include in 'Box 4' of this form will be the same amount you should use to complete Forms #2, #3 and #4.

#2 MCC Institutional "Credit Application" Form (Page 3)

- The "Deferred Amount" you entered on Form #1 **Deferred Application and Agreement (in 'Box 4')**, is the amount you should use to complete 'Box 6' on this form. 25% of that amount is the amount you should use to complete boxes 7 through 14 on this form.
- SIGN page 3 of this form.

#3 MCC Institutional "Credit Approval" Form (Pages 4 & 5)

- The "Deferred Amount" you entered on Form #1 **Deferred Application and Agreement (in 'Box 4')**, is the same amount you should use to complete boxes 15 through 19 on this form. 25% of that amount is the amount you should use to complete boxes 20 through 27 on this form.
- SIGN page 5 of this form.

#4 MCC Institutional "Credit Final" Form (Pages 6 & 7)

- The "Deferred Amount" you entered on Form #1 **Deferred Application and Agreement (in 'Box 4')**, is the same amount you should use to complete boxes 28 through 32 on this form. 25% of that amount is the amount you should use to complete boxes 33 through 40 on this form.
- SIGN page 7 of this form.

#5 Private Education Loan Applicant Self-Certification Form (Pages 8 & 9)

- Additional information to complete Section #2 "Cost of Attendance" may be found on your Financial Aid Award Letter
- If you have additional questions about determining your "Cost of Attendance" or "Estimated Financial Assistance," please contact the financial Aid office at 785-539-3571 or by email jenna.keck@mccks.edu or carlisle@mccks.edu
- SIGN page 8 of this form

Please note: ALL 5 FORMS must be completed and signed in order for your Spring 2012 Deferred Payment Plan Application and Agreement to be accepted.

**Manhattan Christian College
Spring 2012 Deferred Payment Plan
Application and Agreement**

Form 1 of 5
**Please complete all sections, and
SIGN below (Page 1 of 9)**

STUDENT'S LAST NAME

STUDENT'S FIRST NAME

STUDENT'S MIDDLE INITIAL

SOCIAL SECURITY NUMBER

DRIVER'S LICENSE STATE

DRIVER'S LICENSE NUMBER

PERMANENT HOME ADDRESS

PERMANENT TELEPHONE NUMBER

I have read and fully understand the information and terms stated below on page 2 of this form. I also certify that I have read and signed the Payment and Initial Disclosure Agreement form and that the terms and conditions of the Payment and Initial Disclosure Agreement govern this deferred payment plan and that I am bound by all terms and conditions found in the Payment and Initial Disclosure Agreement. I also understand that the Payment and Initial Disclosure Agreement may supersede this deferred payment plan. I attest to the truth of all statements made and agree to fulfill the terms of the plan of payment requested as described herein, and I promise to pay Manhattan Christian College the amounts due under the agreement by November 21, 2011.

SIGNATURE OF STUDENT

DATE

REFERENCE INFORMATION

REFERENCE 1 – PARENT OR LEGAL GUARDIAN (SPOUSE IF STUDENT IS MARRIED)

LAST NAME

FIRST NAME

MIDDLE INITIAL

HOME ADDRESS

TELEPHONE NUMBER

REFERENCE 2 – SOMEONE OVER THE AGE OF 25; NOT A PARENT OR LEGAL GUARDIAN (UNLESS STUDENT IS MARRIED)

LAST NAME

FIRST NAME

MIDDLE INITIAL

HOME ADDRESS

TELEPHONE NUMBER

REFERENCE 3 – SOMEONE OVER THE AGE OF 25; NOT A PARENT OR LEGAL GUARDIAN

LAST NAME

FIRST NAME

MIDDLE INITIAL

HOME ADDRESS

TELEPHONE NUMBER

**Manhattan Christian College
Spring 2012 Deferred Payment Plan
Application and Agreement**

Form 1 of 5
Please complete all sections, and
SIGN below (Page 2 of 9)

TOTAL AMOUNT DUE FROM SEMESTER BILLING STATEMENT	\$	Box 1
DEFERRED PAYMENT APPLICATION FEE	\$50.00	Box 2
FIRST PAYMENT (25% OF TOTAL AMOUNT DUE PLUS APPLICATION FEE)	\$	Box 3
Box 4 DEFERMENT AMOUNT (TOTAL AMOUNT DUE PLUS APPLICATION FEE)	\$	Box 4
BALANCE AFTER FIRST PAYMENT (TOTAL AMOUNT DUE MINUS FIRST PAYMENT)	\$	Box 5

**Terms of this Deferred Payment Plan
Spring 2012 semester only**

OPEN ONLY TO STUDENTS WHO ARE:

- Without a previously unsatisfactory MCC credit record
- Matriculated Manhattan Christian College undergraduate students registered for 3 credits or more and not carrying a balance from a previous semester
- Degree-seeking

EXPENSES THAT DO NOT QUALIFY

- Kansas State University charges for tuition and/or fees may not be placed on a deferred payment plan
- All Kansas State University charges must be paid for by financial aid or other means

INITIAL PAYMENT

- 25% of the Fall 2011 Deferment amount plus Deferred Payment Application Fee

SUBSEQUENT PAYMENTS

- 25% of the Fall 2011 Deferment amount is due September 20, 2011
- 25% of the Fall 2011 Deferment amount is due October 20, 2011
- 25% of the Fall 2011 Deferment amount is due November 21, 2011

GRACE PERIOD

- A 20 day grace period where no interest or late fees will be assessed will follow the last payment due date

PENALTY FEE

- Interest at the rate of 18% annum (1.5% per month) will be assessed on any unpaid balance at the end of the 20 day grace period

PREPAYMENT

- There is no prepayment penalty

INFORMATION AND TERMS

I understand that a withdrawal from courses or the College will not alter my obligation to pay any amount due under this agreement and that if I withdraw from courses or the College I will be subject to the refund policy as described in the Payment and Initial Disclosure Agreement.

I understand that the College may withhold all academic privileges (including registration, grades, transcripts, diplomas and information regarding my enrollment) if I am in arrears in the payment of any amount due under this agreement.

If Manhattan Christian College refers any unpaid accounts for collection, I will be held responsible for any and all collection costs as described in the Payment and Initial Disclosure Agreement as well as any attorney's fees to the fullest extent permitted by law.



**Manhattan Christian College Credit Application Form
 Spring 2012**

Credit Interest Rate & Fees:

Your fixed interest rate is: **0%**
 Credit application fees: **\$50.00**

Student's Name:
Social Security Number:
Mailing Address:

Credit Cost Example:

The total amount you will pay for this credit will vary depending upon when you start to repay it. This example provides an estimate based upon our required repayment schedule.

Repayment Terms	Amount of Credit Extended to You	Interest Rate (Fixed)	Credit Term (How long you have to pay off the Credit)
Entire amount of credit due by April 20, 2012 with no prepayment penalty	\$ _____ Box 6	0%	Due on April 20, 2012

An interest rate of 1.5% per month will be imposed on balances that are not paid by the due date or within the 20 day grace period.

Repayment Schedule & Terms:

Payment Number	Schedule of Payments	Principal	Accrued Interest	Credit Fees	Total
#1	Due January 12 or 13, 2012	\$ _____ Box 7	\$0	\$50.00	\$ _____ Box 8
#2	Due February 20, 2012	\$ _____ Box 9	\$0	\$0	\$ _____ Box 10
#3	Due March 20, 2012	\$ _____ Box 11	\$0	\$0	\$ _____ Box 12
#4	Due April 20, 2012	\$ _____ Box 13	\$0	\$0	\$ _____ Box 14

Federal Loan & Other Loan Alternatives:

You may qualify for Federal education loans. For additional information, contact the Office of Financial Aid at 785-539-3571 or the Department of Education at www.federalstudentaid.ed.gov

Loan Program	Current Interest Rates by Program Type	
PERKINS: for Students	5.00% fixed	
DIRECT LOAN: for Students	3.40% fixed	Undergraduate Subsidized
	6.80% fixed	Undergraduate Unsubsidized
PLUS: for Parents	7.90% fixed	Federal Direct Credit

To apply for this credit, complete the application and the self-certification form. The credit terms will be available for 3 business days (terms will not change during this period, except as permitted by law).

Reference Notes:

- Bankruptcy Limitations: If you file for bankruptcy, you may still be required to pay back this credit.
- Default Interest: An interest rate of 1.5% per month (18% annum) will be imposed on balances that are not paid by the end of the 20 day grace period.

By signing below, I attest that I have read and understood the options available to me and have received, or kept an exact copy of this document for my records:

_____	_____	_____
Student's Printed Name	Student's Signature	Date



**Manhattan Christian College Credit Approval Form
 Spring 2012**

Student's Name:
Social Security Number:
Mailing Address:

Credit Rates & Total Costs:

Total Credit Amount (Enter the total amount you are deferring)	Interest Rate (Your current interest rate)	Finance Charge (The dollar amount the credit will cost you)	Total of Payments (The amount you will have paid when you have made all payments)
\$ _____ Box 15	0%	\$50.00	\$ _____ Box 16

Itemization of Amount Financed:

Amount of Credit Extended to You:	\$ _____ Box 17
Amount of Credit Extended to Others:	\$0
Amount Financed:	\$ _____ Box 18
Initial Finance Charges (total):	\$50.00
Total Credit Amount:	\$ _____ Box 19

About your Interest Rate:

- Your interest rate is fixed. This means that your rate will not change for the life of the credit.
- Your Annual Percentage Rate (APR) is 0%.
- An interest rate of 1.5% per month (18% annum) will be imposed on balances that are not paid by the end of the 20 day grace period.

Repayment Schedule & Terms:

Payment Number	Schedule of Payments	Principal		Accrued Interest	Credit Fees	Total	
		\$	Box			\$	Box
#1	Due January 12 or 13, 2012	\$ _____	Box 20	\$0	\$50.00	\$ _____	Box 21
#2	Due February 20, 2012	\$ _____	Box 22	\$0	\$0	\$ _____	Box 23
#3	Due March 20, 2012	\$ _____	Box 24	\$0	\$0	\$ _____	Box 25
#4	Due April 20, 2012	\$ _____	Box 26	\$0	\$0	\$ _____	Box 27

**There are 2 pages to the "Credit Approval" Form
 Please sign on page 5**



Federal Loan Alternatives:

You may qualify for Federal education loans. For additional information, contact the Office of Financial Aid at 785-539-3571 or the Department of Education at: www.federalstudentaid.ed.gov

Loan Program	Current Interest Rates by Program Type	
PERKINS: for Students	5.00% fixed	
DIRECT LOAN: for Students	3.40% fixed	Undergraduate Subsidized
	6.80% fixed	Undergraduate Unsubsidized
PLUS: for Parents	7.90% fixed	Federal Direct Credit

Next Steps & Terms of Acceptance:

This offer is good until:

3 business days from receipt

- Find out about other Credit Options:**
 Please contact the Office of Financial Aid at 785-539-3571 or the Department of Education’s website at www.federalstudentaid.ed.gov for more information about other credits.
- You have until 3 business days from the date of receipt to accept this offer. The terms will not change except as permitted by law.
- To accept the terms of this credit agreement, print the student’s name, student’s social security number, signature of the student and date the document.

Reference Notes:

Prepayment

You may prepay all or any part of the credit principal, accrued interest or finance charge without penalty

Bankruptcy Limitations:

If you file for bankruptcy, you may still be required to pay back this credit

Default Interest & Late Fees:

An interest rate of 1.5% per month will be imposed on balances that are not paid by the end of the 20 day grace period.

By signing below, I attest that I have read and understood the options available to me and have received, or kept an exact copy of this document for my records:

 Printed Name of Student

 Signature of Student

 Social Security Number of Student

 Date Signed



**Manhattan Christian College Credit Final Form
 Spring 2012**

Student's Name:
Social Security Number:
Mailing Address:

RIGHT TO CANCEL

You have a right to cancel this transaction, without penalty, by midnight on:

____ / ____ / ____

Please enter a date of 3 business days from the date you signed and dated Form 1 – “Spring 2012 Deferred Payment Plan Application and Agreement”

You may cancel by calling 785-539-3571 and following up with a written letter or email to business@mccks.edu

Credit Rates & Total Costs:

Total Credit Amount (Enter the total amount you are deferring)	Interest Rate (Your current interest rate)	Finance Charge (The dollar amount the credit will cost you)	Total of Payments (The amount you will have paid when you have made all payments)
\$ _____ Box 28	0%	\$50.00	\$ _____ Box 29

Itemization of Amount Financed:

Amount of Credit Extended to You:	\$ _____ Box 30
Amount of Credit Extended to Others:	\$0
Amount Financed:	\$ _____ Box 31
Initial Finance Charges (total):	\$50.00
Total Credit Amount:	\$ _____ Box 32

About your Interest Rate:

- Your rate is fixed. This means that your rate will not change for the life of the credit.
- Your Annual Percentage Rate (APR) is 0%.
- An interest rate of 1.5% per month (18% annum) will be imposed on balances that are not paid by the end of the 20 day grace period.

Repayment Schedule & Terms:

Payment Number	Schedule of Payments	Principal		Accrued Interest	Credit Fees	Total	
		\$ _____	Box			\$ _____	Box
#1	Due January 12 or 13, 2012	\$ _____	33	\$0	\$50.00	\$ _____	Box 34
#2	Due February 20, 2012	\$ _____	35	\$0	\$0	\$ _____	Box 36
#3	Due March 20, 2012	\$ _____	37	\$0	\$0	\$ _____	Box 38
#4	Due April 20, 2012	\$ _____	39	\$0	\$0	\$ _____	Box 40



Reference Notes:

Prepayment

You may prepay all or any part of the credit principal, accrued interest or finance charge without penalty

Bankruptcy Limitations:

If you file for bankruptcy, you may still be required to pay back this credit

Default Interest & Late Fees:

An interest rate of 1.5% per month will be imposed on balances that are not paid by the end of the 20 day grace period.

By signing below, I attest that I have read and understood the options available to me and have received, or kept an exact copy of this document for my records:

Printed Name of Student

Signature of Student

Social Security Number of Student

Date Signed