



STUDENT ACCOUNT PROMISSORY NOTE
(Must be completed by all students)
Spring 2012

Student Name & ID Number

Social Security Number

AMOUNT: \$ _____ (see statement)

TODAY'S DATE: _____

FOR VALUE RECEIVED, the undersigned promises to pay to the order of **Southwest Baptist University**, Bolivar, Missouri, the current sum of _____ (\$ _____) with interest from **January 23, 2012**, at the rate of Nine Percent (9%) per annum, both principal and interest payable as follows: All principal and accrued interest is due **May 19, 2012**. Principal and interest shall be payable at 1600 University Ave., Bolivar, Missouri, or at such other address as the holders hereof may, from time to time designate in writing.

The principal sum of this note and any unpaid interest shall bear interest, after the same becomes due and payable, at the rate of nine Percent (9%) per annum until paid, and it is expressly understood that if default be made in the payment of any installment then at the option of the legal holder hereof, the said principal sum, with the interest due and accrued thereon, shall become at once due and payable, without notice, and may be collected immediately; anything herein contained to the contrary notwithstanding.

It is understood and agreed that any amount at any time may be paid on account of the principal of this note, in addition to required payments on any installment payment date.

Protest, notice of nonpayment, and demand is hereby waived by each of the makers and endorsers of this note.

I agree to pay all expenses of collection, including a reasonable attorney fee, if this note is placed in the hands of an attorney for collection. If an attorney or collection agency, which is subject to the Fair Debt Collection Practices Act, is used, I will pay those collection costs which do not exceed 33 1/3% of the unpaid principal balance.

I understand that Southwest Baptist University may choose to report the amount of this loan and its current status to credit bureau organizations.

I will inform Southwest Baptist University of any change in my name, address, telephone number, Social Security Number or driver's license number.

If this Promissory Note is made in anticipation of my receipt of financial aid from any source and that source is ultimately denied because of: 1) Changes in regulations (Federal, State or University); 2) My failure to submit appropriate documents to Southwest Baptist University when due and as requested; or 3) The financial aid funds are not made available to Southwest Baptist University for disbursement; I shall be solely responsible for repayments of any and all sums due under this Promissory Note.

I understand and acknowledge that the rule and regulations of Southwest Baptist University and the contract between Southwest Baptist University and its students require that all charges due to Southwest Baptist University by students be paid in advance at the time of registration. I have requested that my contract with Southwest Baptist University be altered to allow me to make payments for education charges in accordance with the terms of this promissory note. **Southwest Baptist University is agreeable to extending me these terms on the condition and understanding that no transcripts, diplomas, and/or grade cards will be released until such time as this note is paid in full.**

I ACKNOWLEDGE THAT I HAVE READ THIS PROMISSORY NOTE IN ITS ENTIRETY BEFORE SIGNING, THAT I FULLY UNDERSTAND THE OBLIGATION UNDERTAKEN HEREUNDER BY ME AND THE CONSEQUENCES THEREOF, THAT A COPY OF THIS NOTE WILL BE FURNISHED TO ME UPON MY REQUEST, AND THAT I HAVE FREELY AND VOLUNTARILY EXECUTED THE SAME. I AFFIRM THAT I AM CURRENTLY 18 YEARS OR OLDER.

Student Signature

Date

DETERMINE YOUR MONTHLY PAYMENT

Promissory Note Balance Due (Use total amount of tuition – Financial Aid pending = Balance due) \$ _____

3-Month Plan: payments due Jan 15, Feb 15, March 15 **Amount of Monthly Payment: \$** _____

RETURN THIS FORM by REGISTRATION DEADLINE – January 9, 2012

Southwest Baptist University, Attn: Credit & Collections, 1600 University Ave, Bolivar MO 65613. Thank you!