



FALL 2014  
PAYMENT PLAN  
PROMISSORY NOTE

Menlo College  
Office of Student Accounts  
1000 El Camino Real  
Atherton, CA 94027  
(650) 543-3781

Student ID# \_\_\_\_\_

The undersigned Student and Responsible Party, jointly and severally, promise to pay the owed amount shown below, payable in five (5) successive monthly payments. The first payment shall be paid on **July 15, 2014** and subsequent installments shall be paid on the fifteenth (15<sup>th</sup>) day of each month. **Please note the last payment is due November 1, 2014.**

**If payment is not made in a timely the following actions will occur:**

- 1) A \$50.00 late fee will be assessed each month if payment is not received by the due date
- 2) After 1 month of no payment a written notice will be sent out
- 3) After 2 months of no payment the student will be administratively withdrawn from classes, and your account may go to a third party collection agency.

Any other amounts owing to Menlo College, whether due to incorrect calculations or computational errors regarding the amounts of aid, scholarships, grants or loans available to offset amounts due on statements from Menlo College, and all additional expenses incurred which are not reflected in the principal amount due, shall remain the obligation of the Student and/or the financially Responsible Party.

Should there be a default in the payment of any monthly installment the entire principal amount of this Promissory Note shall become immediately due and payable at the option of Menlo College. The failure of Menlo College to exercise this option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

Whether or not suit is filed, Student and Responsible Party agree to pay all reasonable attorneys' fees, cost of collection costs and expenses incurred by Menlo College in connection with the enforcement or collection of this Note. The College may at any time assess a charge for late payments.

\$ _____ ÷ 5 = _____	1 <sup>st</sup> _____	+ \$100 = _____	Due	07-15-14
Payment Due from the	Monthly Payment	<i>sign up fee</i>		
General Student Statement		2 <sup>nd</sup> _____	Due	08-15-14
		3 <sup>rd</sup> _____	Due	09-15-14
		4 <sup>th</sup> _____	Due	10-15-14
		5 <sup>th</sup> _____	Due	11-1-14

**Permission to Release financial information to parent/or guardian** ☐

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Signature of Student	Print Name	Date	Daytime Phone No.
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Signature of Responsible Party	Print Name	Date	Daytime Phone No.
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