

BUSINESS OFFICE MASTER PROMISSORY NOTE

DATE: _____ 20 _____

PAYEE: Missouri Baptist University

MAKER: _____
(Please Print Clearly-Full Legal Name)

I/We (Maker) for value received, promise to pay to Missouri Baptist University(Payee)all charges that I may incur related to tuition, fees, fines, books and room and board while a student at Missouri Baptist University. Payment in full will occur by the close of current attending semester so I/we are able to proceed into the next semester.

I/We (Maker) understand that all Financial Aid forms and paperwork required by the University must be completed and approved in order to receive any Financial Aid resources including but not limited to Institutional Aid, State and Federal Grants, and Student Loans.

I/We (Maker) understand that all balances are due and payable before the first day of classes each semester. If a payment plan is approved by the Business Office, a \$35 note fee will be incurred. Defaulted balances will bear interest at the rate of 1.5 percent per month.

I/We (Maker) expressly consent to and further knowingly provide my cellular or other telephone number and any subsequent change in contact numbers or other means of communication, including but not limited to, electronic mail at the address provided by me, to Missouri Baptist University as a means for Missouri Baptist University, or any debt collection agency or debt collection attorney hired by Missouri Baptist University to contact me directly or through an automated or predictive dialing system or prerecorded messaging system in an effort to recover any unpaid portion of my obligation incurred hereunder, or as otherwise determined in the event of my default to any obligation identified herein.

I/We (Maker) further understand that all moneys extended to me in the form of Tuition, Fees, Fines, Books and Room and Board shall be considered an Educational Loan and may not be excused by bankruptcy.

The makers, sureties, endorsers and guarantors of this note severally waive presentment, notice of non-payment and protest, consent that the time of payment or renewal, with or without new consideration, may be extended with notice thereof. We further agree that it may become necessary for the University to utilize the services of a collection agency. I/We (Maker) shall then be responsible to pay all cost incurred in the collection process of this debt including reasonable collection agency fees.

I/We (Maker) further understand and agree that failure to pay this note when due shall impound any academic credits earned and transcripts of such credits will not be issued until such time as the note is paid in full.

The undersigned acknowledges receipt of a separate statement of disclosure required by Federal Truth and Lending Act.

(PLEASE PRINT CLEARLY)

Maker(s): _____

Maker(s) Signature: _____

Address: _____

MBU Student ID Number: _____

City/State: _____

Parent/Guardian Signature: _____

Zip Code: _____

(If Maker Under the Age of 18)

(PLEASE COMPLETE BELOW THIS LINE)

SEPARATE STATEMENT OF DISCLOSURES REQUIRED BY FEDERAL TRUTH IN LENDING ACT TO BE GIVEN TO MAKER(S) OF UNSECURED PROMISSORY NOTES.

The following statement is furnished by the payee, Missouri Baptist University, with regard to a note dated _____ 20____ and executed by the Maker(s) _____ and payable to Missouri Baptist University. This statement contains the disclosures in connection with the educational loan evidenced by said note which are required by the terms of the Federal Truth in Lending Act.

This note is unsecured. This note shall immediately bear interest at the rate of 1.5 percent per month upon default and any academic credits earned shall be impounded and a transcript of such credit will not be issued until the note is paid in full. This note also includes a provision for the payment of all costs incurred in the collection process of this debt. A \$35 fee is incurred to establish an approved payment plan.

I acknowledge receipt of a copy of this statement.

MISSOURI BAPTIST UNIVERSITY

Maker Signature: _____

By: _____
(MBU Employee Signature)

Parent/Guardian Signature _____
(If Maker Under the Age of 18)