RANDOLPH COLLEGE
EDUCATIONAL BENEFIT ACCOUNT AGREEMENT
AND COLLEGE'S INITIAL DISCLOSURE

ACCOUNT AGREEMENT

At Randolph College the payment of tuition and all other applicable fees becomes an obligation at the time of registration. Before registration is considered valid, the student must pay any prior obligations due on his/her account and make the payment required for the current term. Randolph College charges by semester with statements sent the first week of July for the fall semester and the first week of December for the spring semester. Semester payments are due accordingly on August 1 and January 1 prior to the start of each semester. Student has 30 days from the billing date to dispute charges to the account. If student fails to dispute the charges represented on the account in writing within 30 days from the billing date, the account balance shall be considered accurate. Checks returned to the College for any reason will be added to the student's account balance along with the current returned check fee. These transactions will be reflected on the next billing statement (sent via mail or electronically to the student) and will be due upon receipt.

If full payment for previous semester charges, current registered courses, tuition, fees, room, board, books, fines and all other applicable College charges and/or fees are not paid before the beginning of a semester, the account is considered delinquent.

DELINQUENT ACCOUNTS

If payments are not made in accordance with the semester payment schedule above, the entire balance shall be immediately due and payable and the College has the right to take steps to collect the balance including, but not limited to, the following: excluding the students from classes; withholding course grades, academic transcripts and diploma until the balance is paid; jeopardizing participation in room draw and registration for the next semester; turning the student's account over to a collection agency; and taking legal action to collect the balance due. The student authorizes the College to release financial information about his/her account and other information useful in verifying the charges on the account to those concerned with collecting the balance owing. In the event of collection procedures or a suit to collect unpaid balances on the student's account, the student will be charged all of the College's costs for collections, including legal fees.

This account agreement will cover the student's obligations to the College for as long as the student continues to incur obligations to the College and/or has an outstanding balance on his/or her account. If the student signs a subsequent account agreement, the agreement last executed will take precedence.

The student agrees to inform the College of any change in his/her name, address and phone number.

The College reserves the right to change the terms and conditions of the agreement prior to registration or validation for any term by sending a notice to the student at his/her billing address.

DISCLOSURE OF FINANCE CHARGES

Failure to comply with the terms of this payment agreement will result in the application of a FINANCE CHARGE to the student's unpaid account balance. The FINANCE CHARGE is computed by applying the monthly periodic rate of 2% (ANNUAL PERCENTAGE RATE OF 24%) to the amount of the previous statement balance shown on the monthly statement after deducting the payments received on or before the last business day of that month. Any excess of credits over charges made during a month shall be considered as payment for the purpose of calculating the FINANCE CHARGE. These credits or charges shall not modify the FINANCE CHARGE incurred in any previous month unless they are due to an error by the College. Such fees are subject to change at the discretion of the Board of Trustees.

The Federal Truth-in-Lending Act requires a complete disclosure of the terms and conditions governing the payment of these obligations and the method of calculating any applicable FINANCE CHARGE. To comply with these regulations, Randolph College asks students to read carefully these disclosures, terms and conditions before signing this Agreement. If there are any questions, please call the Student Accounts Office at (434)947-8618 for an explanation.

The undersigned student and parent(s) or guardian(s) agrees to pay his/her obligations to Randolph College in accordance with the terms and conditions herein set forth.

_____
Print - Student's Name

_____
Social Security Number Date of Birth Student ID#

_____
Permanent Billing Address

_____
City State Zip

_____
Phone Number Date

_____
Student's signature **Student email address**

_____
Print - Parent or Guardian's Name (if applicable)

_____
Social Security Number Date of Birth

_____
Permanent Billing Address

_____
City State Zip

_____
Phone Number Date

_____
Parent or Guardian's signature **Parent email address**

_____
Print - Parent or Guardian's Name (if applicable)

_____
Social Security Number Date of Birth

_____
Permanent Billing Address

_____
City State Zip

_____
Phone Number Date

_____
Parent or Guardian's signature **Parent email address**

Please make a copy for your records and return the original to:

Business Office/Student Accounts
Randolph College
2500 Rivermont Avenue
Lynchburg, VA 24503

revised 4/2012