



# PAYMENT AGREEMENT

Yeshivas Ohr Reuven  
257 Grandview Avenue  
Suffern, NY 10901

Agreement #: 12345, Institution ID: 2984

2011-2012 School Year

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## 1 EDUCATIONAL INSTITUTION

## 2 RESPONSIBLE FOR PAYMENT

(MUST be an authorized signer on the account listed in Section 3.)

Name:   Day Phone #:  -  -

Address:  Evening Phone #:  -  -

City:  State:  Zip:  Cell Phone #:  -  -

E-mail:

If you provide an e-mail address, correspondence from FACTS may be sent via e-mail.

You may list an additional person who may inquire about all account information and make changes to the account (optional):

ADDITIONAL AUTHORIZED PARTY:

## 3 PAYMENT INFORMATION

Select ONLY ONE: ACH OR Credit Card

PLEASE MAKE MY PAYMENT FROM:  Checking (ATTACH A VOIDED CHECK)  Savings (NO DEPOSIT SLIPS)

(If no selection, Checking will be used)

Bank Name:

Routing Number:

Account Number:

OR PLEASE CHARGE MY\*:  MasterCard  Discover  AmericanExpress

Credit Card number:

Exp Date:  /

Month Year

\* A 2.50% convenience fee will be assessed for each credit card payment. VISA is not accepted. Debit card transactions may be returned unpaid due to daily limit restrictions imposed by your bank.

PAYMENT PLAN OPTIONS: (Select one payment plan. If no selection, Plan A will be used.)  Plan A: 10 monthly payments (Begin Jul 2011, End Apr 2012)

My Payment Date is the 25th of the month.

Other: # of payments  \*\*Monthly  Custom 20

Month Year Month Year Month Year Month Year Month Year Month Year

1st Payment 2nd 3rd 4th 5th 6th

\*\*If Monthly is selected, only complete the 1st payment month.

## 4 STUDENT INFORMATION / BALANCE

Customer (Family) ID:

Student 1 Name:   Grade:

Student 2 Name:   Grade:

Student 3 Name:   Grade:

Student 4 Name:   Grade:

## 5 AUTHORIZATION

By signing this Agreement, I guarantee and agree that:

- I am an authorized signer on the account provided;
- I am the Responsible Party, whether or not named as the Responsible Party in Section 2;
- I have received a front-and-back copy of this Agreement and agree to be bound by its terms;
- I accept the Additional Authorized Party, if any, on this Agreement;
- I authorize FACTS to initiate debit or charge entries to the account provided or any subsequent account provided;
- A \$30.00 FACTS returned payment fee will be automatically processed from the account provided for each returned payment.

(X)

Signature required by the person who is an authorized signer on the account listed in Section 3.

Please print name of person who signed. \_\_\_\_\_ Date \_\_\_\_\_

Total Amount Due: \$  ,  .

Number of Payments: See Payment Plan selection in Section 3.

Amount of EACH Payment: \$  ,  .

(X)

Educational Institution Signature \_\_\_\_\_ Date \_\_\_\_\_  
(authorized person)

SEE 'TERMS AND CONDITIONS' ON BACK

This form must be returned to the educational institution at least 5 weeks before the first payment date.

#### TERMS AND CONDITIONS

**FACTS Management Company (FACTS), Lincoln, Nebraska has contracted with the educational institution (Institution) identified on this FACTS Agreement (Agreement) to process payments for tuition and/or fees. As the Responsible Party whose signature appears on this Agreement, you accept and agree to be bound by the Agreement's terms and conditions until the total amount owed is paid in full. Your authorization will terminate when the total balance due has been paid (including fees, unless waived) and reenrollment information is not received for the next Institution term.**

**AUTHORIZATION:** You authorize FACTS to process payments from the account provided or any subsequent account. Your authorization will continue for the next Institution term upon receipt of reenrollment information submitted to FACTS by the Institution. Such reenrollment will be governed by the terms and conditions of that term's applicable Agreement. If reenrollment information is not received by FACTS, your authorization will terminate along with this Agreement.

**RETURNED PAYMENT FEE:** In the event that your financial institution returns a payment, a \$30.00 FACTS Returned Payment Fee will be automatically processed from the account provided within 20 days. A returned payment fee will be assessed for each payment attempt that is returned. If any returned payment fees are returned, they may be reattempted. Unpaid fees may affect your ability to participate in payment plans during future academic terms. Fees are subject to change in future academic terms.

**PAYMENT DATES:** If the payment date falls on a weekend or a banking holiday observed by the Federal Reserve, the payment will be attempted on the next business day. Although FACTS specifies the date each payment will occur, your financial institution determines the time of day the payment is debited from the account.

#### CHANGES TO YOUR AGREEMENT:

**A.** In the event you authorize additional services from the Institution, or in the event additional fees are assessed by the Institution in accordance with Institution policy and as a result of changes authorized by you, you understand that the total balance due and/or payment amount will change. You agree that your authorization of any such change, including reenrollment for subsequent terms, shall constitute your authorization to change the payment amount, and/or to continue payments until the total balance due is paid in full. You do not require FACTS or the Institution to send advance notice of any adjustments resulting from any such changed authorization, which includes any reduction in the balance due and/or payment as a result of financial aid, or any other similar cause, or resulting from any reenrollment. However, a copy of any such changed authorization or reenrollment, as described above, is to be provided to you by the Institution.

**B.** If there will be any change in the preauthorized payment amount other than a changed authorization or reenrollment, as described above, the Institution will give you notice of such changed payment amount at least ten (10) days in advance of the next scheduled payment.

**C.** You may revoke your authorization/terminate your Agreement by sending FACTS a signed, written notification or email. Notification of termination must be received at least two (2) business days in advance of the next scheduled payment date. Please note that terminating your Agreement with FACTS in no way affects your obligation to pay the Institution. Your Institution may demand immediate payment of all outstanding balances. You are strongly encouraged to contact your Institution before requesting to terminate your Agreement.

**CUSTODIAL ACCOUNT:** FACTS does not guarantee payments it does not collect from you. Collected funds shall be held by FACTS as your agent until remitted to the Institution. Depending upon the Institution's policy, payments returned by your financial institution may be reattempted. Refunds of any money paid to FACTS, except for any applicable FACTS fees, will be handled by the Institution according to its refund policy. Interest earned on custodial funds is payable to FACTS.

**CONFIRMATION:** Any and all inconsistencies in the information provided will be resolved in the confirmation notification sent to you from FACTS. Changes made by the Institution that are received by FACTS before the notification is sent may also be included. In either event, the confirmation notification shall be controlling.

**DISCOVERY OF SUSPECTED ERRORS:** If you discover what you believe to be an error made by FACTS, you must report the suspected error to the company immediately. FACTS must hear from you no later than sixty (60) days after the suspected error occurred. This obligates you to timely review of your bank statements and a timely response to company letters, e-mails, or phone calls. It is your responsibility to report suspected errors as soon as possible.

**GOVERNING LAW:** You acknowledge that the origination of ACH transactions to your account must comply with the provisions of U.S. law. This Agreement shall be governed by the laws of the State of Nebraska. The District Court of Lancaster County, Nebraska, shall be the sole venue for filing any action. This Agreement should in no way be construed to be a lender-borrower agreement between FACTS and the Institution or FACTS and you.

**PRIVACY AND SECURITY:** Data collected and stored by FACTS pursuant to this Agreement is governed by the Institution's privacy policy. This data will not be used by FACTS in any manner not approved by the Institution unless required by law (for example, a court order or subpoena). Access to the data shall be restricted to authorized associates and shall be used only for the purpose of providing service to you or the Institution. FACTS maintains physical, procedural, and electronic safeguards to protect data from being accessed by unauthorized third parties. FACTS' privacy policy will govern use of your information only in the event that you request additional services directly from FACTS or its affiliates.

**Agreement#:** 12345, **Institution ID:** 2984, 2011-2012 School Year, 10 Month Payment Plan