

**Portland State University  
STUDENT FINANCIAL SERVICES**

P.O. BOX 202, PORTLAND, OREGON 97202-0202 PHONE (503) 725.3440. FAX (503) 725.5458

**TERMS AND CONDITIONS OF PAYMENT:**

- 1) **Eligibility:** Any person, organization or agency that incurs charges, fines, or penalties at Portland State University is eligible to participate in the terms and conditions of payment also known as the Revolving Charge Account Plan. Those charges are subject to the rules and regulations of the State of Oregon, regardless of account holder's residency. A registration hold may be placed on the account if the Terms and Conditions of Payment have not been accepted.
- 2) **Required Payments:** Students must pay any Prior term charges Plus current term tuition and fees on or before the designated Due Date (as defined on the Student Financial Services website and/or the PSU Bulletin) each term. The unpaid balance is subject to the terms and conditions of payment also known as Revolving Charge Account Plan. The option to pay the Outstanding Balance in full always exists. Portland State University may deny use of the installment payment privileges to persons who do not have a good credit history with Portland State University or have been in default on student loans. This agreement will remain in effect as long as there is an Outstanding Balance. Any credit extended via this agreement is an educational benefit or loan.
- 3) **Payment Plan:** Students who owe a balance and do not enroll in the payment plan, will be automatically enrolled after the first Due Date. An enrollment fee may be added to accounts who are enrolled in the payment plan. Information regarding the payment plan terms and conditions is at <http://www.pdx.edu/financial-services/payment-plans>.
- 4) **Late Payment Fees:** Current term tuition and fees must be paid in full by the Due Date or by the installment payment dates. A late fee will be charged in accordance with the applicable schedule of fines and assessments adopted by PSU on a periodic basis. The list of fines and assessments is available on the Student Financial Services website and/or the PSU Bulletin.
- 5) **Interest Charges:** Portland State University charges interest on the Outstanding Balance not included in a payment plan.
  - a) Interest will be charged at an annual interest rate of 12 percent (.0003288 daily rate).
  - b) Portland State University computes the interest charge on an account by applying the daily rate, multiplied by the number of days since the previous billing date, to the Previous Billed Balance remaining on the account on the billing date. Interest charges are calculated and applied monthly.
- 6) **Account Maintenance Fee:** Portland State University charges an account maintenance fee on the Outstanding Balance not included in a payment plan. The list of fines and assessments is available on the Student Financial Services website and/or the PSU Bulletin.
- 7) **Penalties:** Portland State University will impose penalties on Delinquent Accounts as follows:
  - a) Registration will be denied/or cancelled.
  - b) The extension of credit, provision of services, transcripts, and diplomas will be withheld.
  - c) In house collection costs will be assessed.
  - d) The status of the account may be reported to credit reporting bureaus.
  - e) Accounts will be referred to the Oregon Department of Revenue and/or outside collection agencies, and/or PSU General Counsel Office.
  - f) Accounts will be referred to the Oregon Department of Revenue for State tax refund offset, regardless of any voluntary payment or payment arrangement.
- 8) **Collection Costs:** If Portland State University refers a Delinquent Account to a third party collection agency for collection, a collection fee of 33% or the maximum allowable by law, whichever is lower, will be assessed and will be due and owing at the time of the referral to the third party.
- 9) **Demographic Updates:** The debtor is solely responsible for updating their mailing address through [banweb.pdx.edu](http://banweb.pdx.edu) and/or immediately notifying the Office of the Registrar of any changes in address or name. The debtor also authorizes PSU to contact them regarding their account balance, including repayment of Student account balance at the current or any future number that is provided for a cellular phone or wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.
- 10) **Repayment through Financial Aid:** It is the policy of Portland State University to use any financial aid, including but not limited to, Stafford or Federal Perkins Loan proceeds to pay in full current academic year accounts receivable debts BEFORE releasing any remaining financial aid to the Student.
- 11) **Billing Rights Summary:** In case of errors or questions, a debtor may challenge a charge within 60 days after the first billing statement on which the suspected error or problem appeared, by directing his/her inquiry to the office initiating the charge. If an error occurred, affected charges will be adjusted. Tuition charges are disputed by petitioning Admissions and Records, within 12 months.
- 12) **1098-T tuition statements:** 1098-T statements will be sent for any student who has charges in Box 2 that are greater than Box 5. Statements will be sent via e-mail to your [pdx.edu](mailto:pdx.edu) account.
- 13) **Notification of Changes:** Portland State University may amend these Terms and Conditions without securing a new agreement. Portland State University will notify Student of any changes in interest, charges or fees in advance of the change. Notification to students will be made via posting to the following website: <http://www.pdx.edu/financial-services/student-financial-services>. If unpaid, Student is bound by the changes.

**DEFINITIONS**

**Student:** Any person who is currently or has in the past been enrolled at Portland State University.

**Due Date:** Date set by Portland State University for payment, as specified on the billing statement or other form of notification such as the Schedule of Classes.

**Outstanding Balance:** Total amount of account balances at any given time.

**Past Due:** Amounts are considered "past due" when not paid by the due date, and are subject to interest, account maintenance fees and penalties.

**Previous Billed Balance:** The total of past due amounts, including fees, charges, prior interest and penalties, less payments and credits received to date. The "previous billed balance" does not include any new charges added to the account since the last billing or to charges assigned future due dates.

**Delinquent Account:** Any account on which the required payments have not been received.