



50/50 Plan

Deferred Tuition Loan Application

- Check one:
- Activate (academic year only)
 - Change
 - Cancel

This application must be received by 4 p.m. on the Friday before the term begins. Upon completion, submit to any PCC business office or mail to: PCC, PO Box 6119, Aloha, OR 97007

SECTION 1: Personal Information (Required)

_____	_____	_____
Last Name, First Name	PCC ID	Social Security No
_____	_____	_____
Permanent Address	Birth Date	Drivers License No & State
_____	_____	_____
City, State Zip	Telephone (day)	Telephone (other)

SECTION 2: References (Required – You must provide complete address information)

_____	_____
Employer's name and address	Business Number
_____	_____
Name and address of your nearest relative	Telephone Number
_____	_____
Name and address of someone who does not live with you	Telephone Number

SECTION 3: Payment Election (select one)	<input type="checkbox"/> SELF PAYMENT <i>Skip Section 4</i>	<input type="checkbox"/> AUTOMATIC PAYMENT <i>Complete and Sign Sections 4 & 5</i>
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SECTION 4: Debit Authorization (Complete to have PCC automatically charge your bank account for the amount due each term. SIGNATURE REQUIRED.)

<input type="checkbox"/> Checking	_____	_____	_____
	Checking Account Number *	Transit & Routing Number	Bank Name and Branch
<input type="checkbox"/> Savings	_____	_____	_____
	Savings Account Number *	Transit & Routing Number	Bank Name and Branch

ACCOUNT HOLDER *I authorize PCC to charge my bank account on or after the 2nd and 6th Friday of the term for the minimum payments due.*

Signature of authorized account holder

***Attach a copy of your voided check here**
(If you do not have a checking account, attach a pre-encoded saving deposit slip)

SECTION 5: Acknowledgement (Student signature required)

I request that Portland Community College (PCC) allow me to defer my eligible tuition and student account charges. I understand that, in doing so, I am entering into an educational loan with PCC that is non-dischargeable under Section 523(a)(8) of the US Bankruptcy Code. I have received and reviewed a copy of the 50/50 Plan and agree to all of the terms and conditions. Use of the 50/50 plan will signify my consent to and acceptance of these terms and conditions, and also authorize PCC to use my social security number for internal and external credit reporting and collection purposes for all charges incurred against this account for the duration of my enrollment at PCC. Further, if this account is referred for collection, I promise to pay PCC all reasonable collection costs plus attorney's fees.

I have read and understand the statement above and on the reverse page. The information I have provided is correct to the best of my knowledge.

STUDENT SIGNATURE : _____ Date Signed: _____

FOR COLLEGE USE ONLY:	Date Received: _____	By: _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied
Comments: _____				

Incomplete applications will not be processed. Please see Page 2 for full Terms and Conditions

50/50 Plan

Terms and Conditions

- 1) **Eligibility requirements:** You must meet all of the following requirements to qualify:
 - a) You must provide your valid Social Security number.
 - b) Tuition, fees and related charges must exceed \$100.
 - c) You are responsible to ensure that your plan is in active status prior to the beginning of each term.
 - d) You agree that the plan applies for one academic year; i.e., fall through summer. There is no penalty for early payment in the event you decide to pay before the due date.
- 2) **Eligibility restrictions:** International students, and students enrolled in travel classes are not eligible for the 50/50 Plan. PCC may deny use of the deferred payment privilege to persons who do not maintain a good payment history with PCC, and to anyone who has defaulted on a student loan.
- 3) **Eligible Student Account Charges:** All registration fees and all non-registration fees posted to your student account may be included under the 50/50 Plan, with the exception of travel courses.
- 4) **Payment requirements:** One-half of the current term tuition and eligible student account charges must be paid by the 2nd Friday of the term. Payment in full must be received by the 6th Friday of the term.
- 5) **Payment Authorization:** If you sign the debit authorization (Section 4), your bank account or WILL BE CHARGED on or after the payment due dates each term. If payment does not go through, a late payment penalty will apply. If your account balance drops below \$100 before the first payment due date, the full account balance will be deducted. The authorization is valid until canceled. **ATTENTION FINANCIAL AID STUDENTS:** This is an automated process. If you sign the debit authorization, the college will deduct your payment even if you are expecting financial aid the following week.
- 6) **Changes or Cancellation:** Three days advance notice is required to process change or cancellation requests. Submit your written request to the business office, or fax it to 503-533-2878.
- 7) **Non-payment penalties:** Payment must be received by PCC on or before the due date. Failure to pay the minimum amount will result in the imposition of late payment penalties in the amount published in the PCC schedule of classes, and may also result in the following:
 - a) Denial of registration and transcripts
 - b) Denial of future credit and emergency loans
 - c) Referral of account to a collection agency
 - d) Attachment of state income tax refunds
 - e) Reporting of status to a credit bureau
- 8) **Returned items:** Any check, bankcard payment, or pre-authorized debit that is returned unpaid by the bank or bankcard company is considered to be a non-payment and will be subject to returned bank item and late payment penalties as published in the PCC schedule of classes. Any payment that is returned unpaid for any reason will be re-submitted within two weeks whenever possible.
- 9) **Credit information:** PCC may obtain information about students from credit reporting agencies and other creditors as permitted by law. Information about your financial account standing at PCC may be shared with credit reporting agencies or collection agencies.
- 10) **Drops and Withdrawals:** In the event of a drop or withdrawal, any refunds due will be applied to the outstanding balance, and any remaining balance remains due and payable. **Failure to personally drop or withdraw within the refund period, in accordance with published procedures, does not relieve you of your obligation to pay.**
- 11) **Amendments:** PCC may amend these terms and conditions without securing a new agreement. You will be notified of any change of charges or penalties in advance of the change. You have the right to pay your account in full at any time. If you do not, you will be bound by the changes.
- 12) **Record Changes:** You are responsible for keeping PCC informed of any changes to your name, address or phone number. If you have signed a payment authorization you are responsible to notify PCC of changes in your bank account or bank card information, such as bank card expiration dates.
- 13) **Non-dischargability:** The 50/50 plan is an extension of credit and as such, constitutes an educational loan. Educational loans are non-dischargeable under Section 523(a)(8) of the US Bankruptcy Code.
- 14) **Students under 18 years of age:** If you are under 18 years of age, you will be held liable for amounts borrowed on your 50/50 plan as an educational loan under Section 348.105 of the Oregon Revised Statutes.
- 15) **General provisions:** PCC may forgo enforcing any of its rights and remedies under this agreement without losing them.