

Student Financial Responsibility Agreement (FRA)

PAYMENT OF FEES/PROMISE TO PAY

1. I understand when I register for any class or receive any service from Baylor College of Medicine, I accept full responsibility to pay all tuition, fees, and other associated costs assessed as a result of my registration and/or receipt of services, less any scholarships awarded to me by Baylor College of Medicine. I further understand and agree my registration and acceptance of these terms constitutes a contractual agreement (i.e., a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. §523(a)(8)) in which Baylor College of Medicine is providing me educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees, and other associated costs by the published or assigned due date.
2. I understand and agree if I cease enrollment, I remain responsible for paying all or a portion of Tuition and Fees in accordance with Baylor College of Medicine's published Institutional Tuition & Fees Policy (23.1.04).¹ I understand that Tuition and Fees are billed by the semester (fall and spring) for all periods between my initial date of enrollment at BCM and my date of graduation/withdrawal/dismissal in which I am not on an approved Leave of Absence (LOA). I agree that approved leaves of absence are only granted if I have completed all steps required per BCM's Student Leave of Absence Policy, 23.1.12 and I have been notified of approval by my school.² I understand that Tuition and Fees are not charged based on the mode of instruction, and I acknowledge that the mode of instruction might change during the course of my program if circumstances require. I have read the terms and conditions of this policy and the refund schedule outlined therein and understand those terms are incorporated herein by reference. I further understand my failure to attend class or receive a bill does not absolve me of my financial responsibility as described above.
3. COMMUNICATION
 - A. Method of Communication: I understand and agree Baylor College of Medicine uses email as an official method of communication with me. Therefore, I am responsible for reading the emails I receive from Baylor College of Medicine on a timely basis.
 - B. Contact: I authorize Baylor College of Medicine, its agents, and or contractors to contact me at my current and any future cellphone number(s), email address(es), or wireless device(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to Baylor College of Medicine, or to receive general information from Baylor College of Medicine. I authorize Baylor College of Medicine, its agents, and or contractors to use automated telephone dialing equipment, artificial or prerecorded voice or text messages, and personal calls and emails in their efforts to contact me regarding this Financial Responsibility Agreement. Furthermore, I understand that I may withdraw my consent to call or text my cellphone using automated telephone dialing equipment by submitting a clear revocation request to the office of Student Account Services or to the applicable contractor or agent contacting me on behalf of Baylor College of Medicine.
 - C. Updating Contact Information: I understand and agree that I am responsible for keeping Baylor College of Medicine records up to date with my current mailing addresses, email addresses, and phone numbers by following the procedure at

¹ See BCM Policy 23.1.04 - Institutional Tuition & Fees Policy

² See BCM Policy 23.1.12 - Student Leave of Absence Policy

<https://www.bcm.edu/education/registrar/personal-information-change>. The linked procedure is incorporated herein by reference. Upon leaving Baylor College of Medicine for any reason, it is my responsibility to provide Baylor College of Medicine with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to Baylor College of Medicine.

4. **METHOD OF BILLING.** I understand Baylor College of Medicine uses electronic billing online as its official billing method; therefore, I am responsible for viewing my student account and ensuring the entire balance is covered by the scheduled due date either through direct payment, financial aid, or a third-party billing agreement. I further understand failure to review my student account does not constitute a valid reason for paying my bill after the due date. My account information is available on the “My Student Account” tab on the BCM Student Portal.³
5. **BILLING ERRORS.** I understand administrative, clerical, or technical billing errors may occur. However, I agree that any such errors do not absolve me of my financial responsibility to pay the correct amount of tuition, fees, and other associated financial obligations assessed as a result of my registration or receipt of services at Baylor College of Medicine.
6. **RETURNED PAYMENTS/FAILED PAYMENT AGREEMENT.** If a payment made to my student account is returned by the bank or payment processor for any reason, I agree to repay the original amount of the payment. I understand that if Baylor College of Medicine is assessed a bank fee due to a returned payment that I have submitted, this bank fee may be charged to my student account and is my responsibility to pay. I understand multiple returned payments and/or failure to comply with the terms of any payment plan or agreement I sign with Baylor College of Medicine may result in suspension of my eligibility to register for future classes at Baylor College of Medicine.
7. **FINANCIAL AID**
 - A. I understand aid described as “estimated” on my Financial Aid Award does not represent actual or guaranteed payment but is an estimate of the aid I may receive if I meet all requirements stipulated by that specific aid program. I understand my Financial Aid Award is contingent upon my continued enrollment and attendance upon which my financial aid eligibility was calculated. If I drop any class before completion, I understand my financial aid eligibility may decrease and some or all of the financial aid awarded to me may be revoked. I agree to repay all revoked aid disbursed to my account, including that which resulted in a credit balance refunded to me. I agree to allow financial aid I receive to pay any and all charges assessed to my account at Baylor College of Medicine such as tuition, fees, health or other student insurance, service fees and fines, or any other amount in accordance with the terms of the aid.
 - B. I agree that financial aid will be applied to billed charges for the period for which the funds are provided. I understand and agree that no more than \$200 of current-year funds will be used to pay prior award-year charges unless I provide written authorization to Student Account Services.
 - C. I understand that I must meet Financial Aid Satisfactory Academic Progress standards to maintain my financial aid eligibility.

³ See <https://cams.bcm.edu/estudent/BCMLogin.asp>

- D. Federal Aid: I understand any federal Title IV financial aid I receive, except for Federal Work-Study (FWS) wages, will first be applied to any outstanding balance on my student account. Title IV financial aid includes aid from the Direct Loan and PLUS Loan programs. I authorize Baylor College of Medicine to apply my Title IV financial aid to charges assessed to my student account.
- E. BCM Awards and Scholarships: I understand all awards and scholarships awarded to me by Baylor College of Medicine and administered by the Office of Financial Aid will be credited to my student account. I further understand my receipt of an award or scholarship is considered a financial resource according to federal Title IV financial aid regulations and may, therefore, reduce my eligibility for other federal and/or state financial aid (i.e., loans, grants, Federal Work Study) which if already disbursed to my student account, must be reversed and returned to the aid source.
- F. Non-BCM Awards and Scholarships: I understand that all awards and scholarships from non-BCM sources and administered by the Office of Financial Aid, including those received under a third-party billing agreement, will be included as part of my financial aid package, and credited to my student account. I will submit all scholarship checks I receive to Student Account Services by any of their accepted methods. I understand that I must endorse any check that is made payable to me and Baylor College of Medicine before submitting it to Student Account Services. I understand that my financial aid offer will be reviewed and that adjustments may be made to my financial aid package. I understand that I will be allowed to receive the maximum benefit of any scholarship within the U.S. Department of Education guidelines. I further understand my receipt of an award or scholarship is considered a financial resource according to federal Title IV financial aid regulations and may, therefore, reduce my eligibility for other federal and/or state financial aid (i.e., loans, grants, Federal Work Study), which if already disbursed to my student account, must be reversed and returned to the aid source.
- G. Truth In Lending Act (TILA) Disclosures for BCM-administered private loans: When applying for BCM-administered loan funds that are classified as private loans by the Truth In Lending Act, Regulation Z, I understand there are certain disclosure notices that BCM must provide to me at specific times in the loan process. By signing this Agreement, I am agreeing to receive these TILA disclosures electronically, instead of in a paper format, as a part of the loan process. I understand I can revoke this approval by providing a signed notice to Student Account Services requesting that subsequent disclosures be provided to me by hard copy.

8. THIRD-PARTY BILLING AGREEMENTS

- A. If my student account will be paid under a third-party billing agreement, I understand that it's my responsibility to notify the Office of Student Account Services of this agreement and provide them with all needed information to invoice the third-party payer on my behalf in advance of the first payment due date. I understand that I will be responsible for paying my balance owed by the due date if Student Account Services does not receive confirmation of my eligibility from my third-party payer by the payment due date. I understand I am responsible for covering any balance owed on my account that is not covered by the third-party payer.
- B. VA Education Benefits: If my student account will be paid in full or in part by the U.S. Veterans Administration, I understand and agree to notify BCM's School Certifying Official (SCO) in the Office of the Registrar and provide all requested documentation of my eligibility in order to use my VA Education Benefits while attending BCM. I understand that I will be responsible for paying

my balance owed by the due date if BCM's School Certifying Official has not received all documentation needed to confirm my eligibility for VA education benefits before the payment due date.

9. WITHDRAWAL

- A. If I decide to completely withdraw or am dismissed from Baylor College of Medicine, I will follow the instructions detailed within the Student Leave of Absence Policy, 23.1.12, which I understand and agree are incorporated herein by reference.⁴
- B. I understand that if I withdraw, am dismissed, or otherwise cease to be a student at BCM, I must clear my BCM financial account in order to receive a signature of clearance from Student Account Services. When clearing a balance upon checkout, I understand that I must pay any balance owed using cash, money order, or credit card, and that Student Account Services does not accept personal checks or e-checks as final payment for clearing a balance due when leaving BCM. I understand that if I withdraw, am dismissed, or otherwise cease to be a BCM student, BCM will credit the refund amount due to the payment of outstanding tuition and mandatory fees owed for that academic year, and if any portion of the amount to be refunded remains then BCM will issue me a refund via my selected refund method.

10. DELINQUENT ACCOUNT/COLLECTION

- A. Academic Hold: I understand and agree if I fail to pay my student account bill or any monies due and owing to Baylor College of Medicine by the scheduled due date, then to the extent permitted by applicable law, Baylor College of Medicine will place an Academic Hold on my student account, preventing release of attendance verification, transcripts, diplomas and/or other information in my file. I further understand that I will be unable to transfer credits to another school until this Academic Hold is removed.
- B. Registration Hold: I understand that if I fail to pay my student account bill or any monies exceeding \$200 due and owing to Baylor College of Medicine for 120 days past the scheduled due date, Baylor College of Medicine will place a Registration Hold on my student account, preventing me from registering for courses until this Hold is removed. This Hold can be removed either by paying my remaining balance in full or by establishing an accepted payment arrangement with the Office of Student Account Services.
- C. Late Payment Charge: I understand and agree if I fail to pay my student account bill or any monies due by the scheduled due date, Baylor College of Medicine will assess a non-refundable late payment fee of \$50 to my student account.
- D. Extended Non-Payment After Separation: I understand that if I cease enrollment at BCM for any reason and there is an unpaid balance on my student account, Baylor College of Medicine may, at their option, refer this balance to a Loan Servicer to receive my payments for monies owed after three months of non-payment. I understand further that if I do not meet my financial obligations to the servicer, my account could be referred to a Collection Agency.

⁴ See BCM Policy 23.1.12 - Student Leave of Absence Policy

- E. Collection Agency Fees: I understand and accept if I fail to pay my student account bill or any monies due by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, Baylor College of Medicine may refer my account to a Collection Agency. I further understand if Baylor College of Medicine refers my student account balance to a third party for collection, whether an attorney or Collection Agency, I will be responsible for any costs (including but not limited to collection fees) associated with attempting to collect the monies due and owing. I understand a collection fee will be assessed and will be due and owing in full at the time of the referral to the third party. The collection fee will be calculated at the maximum amount permitted by applicable law but not to exceed 34% of the amount outstanding. For purposes of this provision, the third party may be a debt collection company or an attorney. If a lawsuit is filed to recover an outstanding balance, I shall also be responsible for any costs associated with the lawsuit such as court costs or other applicable costs. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.
- F. Tax Consequences of Extended Failure to Repay: I understand that if Baylor College of Medicine is unable to collect monies I owe using the above methods and deems my balance owed as uncollectible, they may write-off this debt. I may be subject to taxes on amounts written off.

11. PRIVACY RIGHTS & RESPONSIBILITIES

- A. I understand Baylor College of Medicine is bound by the Family Educational Rights and Privacy Act (FERPA), which prohibits Baylor College of Medicine from releasing any information from my education record without my written permission. Therefore, I understand if I want Baylor College of Medicine to share information from my education record with someone else, I must provide written permission by following the procedure outlined at <https://www.bcm.edu/education/registrar>. I further understand I may revoke my permission at any time as instructed in the same procedure.
- B. I understand that I am responsible for securing my Baylor College of Medicine account login credentials, and that I am the only individual who may conduct official business using my assigned login ID and password.
- C. I understand students play an important role in the protection of their personal information. All students are required to use all available security controls provided by BCM (including two-factor authentication) to assist in the protection of BCM assets and the protection of the student's assets and personal information. Failure on the part of a student to employ the available security controls or to secure their personal information will mean that BCM will not reimburse the student for funds that are lost due to the student's lack of use security controls.

- 12. INTERNAL REVENUE SERVICE (IRS) FORM 1098-T. I agree to provide my Social Security number (SSN) or taxpayer identification number (TIN) to Baylor College of Medicine upon request as required by IRS regulations for Form 1098-T reporting purposes. If I fail to provide my SSN or TIN to Baylor College of Medicine, I agree to pay any and all IRS fines assessed as a result of my missing SSN/TIN. I understand that I may consent to receive my annual IRS Form 1098-T, Tuition Statement, electronically from Baylor College of Medicine. I understand if I do not consent to receive my Form 1098-T electronically, a paper copy will be sent to my mailing address on record. I understand I can withdraw consent to receive this form electronically by following the instructions at <https://heartland.ecsi.net/index.main.html#/access/eConsent>.

13. SEVERABILITY CLAUSE. If any provision, term, or clause of this Agreement is declared illegal, unenforceable, or ineffective in a legal forum with competent jurisdiction to do so, this Agreement shall be deemed severable, and all other provisions, terms, and clauses of the Agreement will remain valid and binding on the Parties.
14. GOVERNING LAW. This Agreement, including my Promise to Pay, is subject to the laws of the State of Texas, without regard to its conflict or choice of law provisions. I irrevocably consent to the jurisdiction of the state and federal courts located in Texas, in any lawsuit arising out of or concerning this agreement, or the enforcement of any obligations under this agreement, including any lawsuit to collect amounts that I may owe as a result of this agreement.
15. ENTIRE AGREEMENT. This agreement supersedes all prior understandings, representations, negotiations, and correspondence between the student and Baylor College of Medicine, constitutes the entire agreement between the parties with respect to the matters described, and shall not be modified or affected by any course of dealing or course of performance. This agreement may be modified by Baylor College of Medicine if the modification is signed by me. Any modification is specifically limited to those policies and/or terms addressed in the modification.

BY SIGNING THIS FINANCIAL RESPONSIBILITY AGREEMENT, I ACKNOWLEDGE THAT I HAVE READ AND AGREE TO THE INFORMATION ABOUT CONDUCTING BUSINESS WITH BAYLOR COLLEGE OF MEDICINE USING ELECTRONIC METHODS AND THE PROVISIONS RELATING TO ACCEPTANCE OF BAYLOR COLLEGE OF MEDICINE'S POLICIES AND PRIMARY MEANS OF COMMUNICATION, AND THAT I HAVE EITHER CONSULTED WITH OR HAVE HAD SUFFICIENT OPPORTUNITY TO CONSULT WITH ADVISORS OF MY CHOICE ON THE MEANING AND IMPLICATIONS OF THIS CONSENT AGREEMENT. I CONSENT TO THE PROMISE TO PAY AND TO THE PROVISIONS OF THIS AGREEMENT TO CONDUCT BUSINESS ELECTRONICALLY, TO USING ELECTRONIC METHODS FOR ALL PURPOSES LISTED ABOVE AND HAVING ALL RECORDS PROVIDED OR MADE AVAILABLE TO ME IN ELECTRONIC FORM. I ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT IS A PROMISSORY NOTE, A LEGAL DEBT INSTRUMENT GIVING BCM THE RIGHT TO TAKE LEGAL ACTION TO COLLECT THE DEBT I HAVE PROMISED TO PAY. I WAIVE ANY DEFENSE TO ENFORCEMENT OF THIS PROMISSORY NOTE, INCLUDING, BUT NOT LIMITED TO, ANY DEFENSE THAT IT IS INVALID OR UNENFORCEABLE DUE TO ITS CONTINGENT NATURE AND THE METHOD OF ITS EXECUTION.