



INSTALLMENT TUITION LOAN - PROMISSORY NOTE

For value received,
I _____, SS# _____, promise to pay to the order of
Texas Southmost College the sum of: \$ _____, payable in lawful money of the United States of America.
The payment schedule shall be as follows:

<u>February 17, 2017</u>	\$ _____	<u>March 24, 2017</u>	\$ _____
Date	Amount	Date	Amount

I shall pay to Texas Southmost College all expenses incurred by the College, including reasonable attorney's fees, costs of collection and court costs incurred in the prosecution of suit in Cameron County, Texas, required to enforce any of the provisions of this note.

In the event that I fail to make payment herein provided for at the time when the same becomes due, I promise to pay a late charge in the amount of \$15.00 for each late payment, for the sole purpose of defraying the expense of following and handling the delinquent payment. For the purpose of this note, payment not timely received including returned checks shall be considered late. In addition, if payment is not made when due, then the entire amount owing and unpaid hereunder shall, at the election of the holder, become due and payable and notice of such election is hereby waived.

In the event the loan becomes delinquent and is accelerated, this obligation becomes performable in Cameron County, Texas, and suit to enforce the terms of this obligation may be brought in Cameron County, Texas. No delay on the part of the College in exercising any power or right under this note shall operate as a waiver of the power or right, nor shall any single or partial exercise of any power or right preclude further exercise of that power or right.

This note and the provisions thereof are to be binding on the heirs, executors, administrators, assigns or successors of the undersigned.

A student who fails to make full payment of tuition and fees, including any incidental fees and late fees, by the due date may be dis-enrolled and prohibited from registering for classes until full payment is made. Grades, degree and official transcripts may be withheld from a student who fails to make payment prior to the end of the semester. A \$150.00 fee will be required for reinstatement for students who are dis-enrolled due to non-payment.

Borrower must be 18 years of age or older to execute this note; any borrower who is less than 18 years of age must have this note executed by their parent or legal guardian.

Borrower's Signature: _____ Date: _____

Name (Print Legibly): _____ Date of Birth: _____

Driver's License # : _____ State: _____ TSC ID #: _____

Name of Minor Student: _____ TSC ID #: _____

Truth-In-Lending Disclosure Statement

Annual Percentage The cost of your yearly rate	Late Fees The dollar amount charged for late payment	Finance Charge The dollar amount the credit will cost you if scheduled payments are not made	Amount Financed The amount of credit provided to you or on your behalf	Total of Payments The amount you will have paid after you have made all payments as scheduled
<u>0.00%</u>	\$ _____	\$ <u>15.00</u>	\$ _____	\$ _____
<i>You have received at this time an itemization of the Amount Financed</i>				

Payment Schedule: February 17, 2017 \$ _____ March 24, 2017 \$ _____

Prepayment: If you pay off early, you will not have to pay a penalty.

See terms of promissory note above for additional information about non-payment and default. Initialed _____

PLEASE SUBMIT COMPLETED FORM TO CASHIERS, LOCATED IN TANDY HALL