

CALIFORNIA LUTHERAN UNIVERSITY
STUDENT ACCOUNT MASTER PROMISSORY NOTE

Student Name _____
CLU ID NO _____

This agreement describes the financial responsibility for payment of the unpaid portion of your student charges. Because California Lutheran University (CLU) may provide services to you before you pay for them, you and your parent(s) or your guardian(s) must formally agree to pay all charges in full according to the terms and conditions described below.

Parents or guardians may revoke their guarantee of this Student Account Master Promissory Note for future years by providing written notice to the CLU Student Accounts office no later than five business days prior to the first day of a new academic year. Revocation of a guarantee may result in the cancellation of the student's enrollment.

Terms and Conditions:

You and your parent(s), guardian(s), or guarantor must complete this agreement in order to enroll at CLU. In consideration of the educational and related services provided to Student by CLU, it is hereby agreed as follows:

1. California Lutheran University (CLU) has admitted the above named student (Student) for enrollment; Student will have an ongoing Student Account for all educational costs and related charges some of which are noted below.
2. This account will begin on the date of Student's first enrollment at CLU; and will continue for the entire time the Student is enrolled at CLU. Student and Student's Guarantor agree to pay all amounts which accrue on Student's account; said amounts shall be regarded as an open book account.
3. Student account charges for which Student and Student's Guarantor are responsible, include (but are not limited to) tuition, room, board, library fees, health fees, fines, damage assessments and all other charges the student may incur. Student Account charges are and will constitute a debt and obligation from Student and Student's Guarantor to CLU.
4. The execution of this Student Account Master Promissory Note shall constitute not only an agreement between Student, Student's Guarantor and CLU regarding Student's account, but it shall also constitute a promissory note from Student and Student's Guarantor to CLU. Student and Student's Guarantor agree that this note is intended to, and shall apply, to all Student account charges and obligations and that the same shall be a debt from Student and Student's Guarantor to CLU.
5. As charges for tuition, room, board and other items relating to Student's enrollment at CLU are posted to the Student's account from time to time, they will each accrue interest commencing on the first day of classes for the then applicable semester or term. Interest of 1.25% per month will be charged monthly on any outstanding balance until the account is paid in full.
6. Student may provide a password permitting Student's Guarantor access to Student's account statement on the CLU website. Student hereby waives as to Student's Guarantor, any privacy rights regarding said Student account as may exist under the Federal Education Rights and Privacy Act (FERPA) and the related rules and regulations (20 USC 1232g & 34 CFR pt.99). Student hereby consents to the full release by CLU, at any time, of Student's account information to Student's parent(s) and/or any other person or entity who executes this instrument as a Guarantor.
7. Student and Student's Guarantor agree that the obligation and debt of Student and Student's Guarantor is a "Student Loan" as the same as defined in the United States Bankruptcy Code as amended from time to time. Student and Student's Guarantor agree that this note shall not be dischargeable in a bankruptcy proceeding for Student or Student's Guarantor except as is otherwise provided in the United States Bankruptcy Code as amended from time to time.
8. No waiver by CLU of any default by Student or Student's Guarantor shall constitute a waiver of any future or other default. Furthermore, the undersigned jointly and severally agree to the terms and conditions of enrollment as are set forth at length in the CLU catalogue and official CLU website, and the same is incorporated herein by reference. Any such waiver may be renewed for a further period of not exceeding four years from the expiration of the immediately preceding waiver.
9. In the event that legal action is instituted to enforce this Note and Agreement; CLU shall be entitled to the reasonable costs of collection, other costs incurred, further accrued interest, and all attorneys fees made payable by the undersigned. Student and Student's Guarantor consent to and agree that the jurisdiction for the enforcement of the Agreement and this Note shall be in Ventura County, California.
10. Student and Student's Guarantor agree that all of the obligations, including additional collection fees and interest accumulated while in collections, are the joint obligations of Student and Student's Guarantor and that in the event of a default of one, the other shall remain entirely responsible for all obligations created under this Agreement and Note.
11. Student and Student's Guarantor agree that a minimum FICO score may be required to participate in any periodic payment plan or extended credit offered by CLU. CLU maintains the right to check both the Student's and the Student Guarantor's credit when making the loan determination.

Student:

_____ Student's Name (Print)	_____ Student Signature	_____ Date
_____ Street Address	_____ City	_____ State
		_____ Zip code

Student's Guarantor:

_____ Guarantor Name (Print)	_____ Guarantor Signature	_____ Date
_____ Street Address	_____ City	_____ State
		_____ Zip code
_____ Birth Date	_____ Social Security Number	_____ Driver's License Number

Completed form to be returned to: California Lutheran University, Student Accounts, 60 West Olsen Road #1220, Thousand Oaks, CA. 91360