

THE GEORGE WASHINGTON UNIVERSITY  
WASHINGTON DC

**TUITION PAYMENT DISCLOSURE STATEMENT**

**Introduction:**

The payment of tuition and all other applicable fees becomes your obligation upon registration at The George Washington University (“the University”). Payment is ordinarily due no later than the first day of each semester. These terms constitute part of your agreement to pay tuition and fees to GW, and they become fully operational upon your registration at GW.

In accordance with the Federal Truth-in-Lending Act, this statement discloses of the terms and conditions governing the payment of these obligations and the method of calculating any applicable **Finance Charges**. Thus, students and parents should read carefully the following disclosures, terms and conditions, and we recommend that you keep this document for your own reference. In this document the words “we,” “our,” and “us” refer to The George Washington University. The words “you” and “your” refer to you (the student, and also any responsible parent(s) and other payor(s)).

**Payment and Credit Terms:**

Payment is ordinarily due no later than the first day of each semester.

**Your Bill** – Bills are generally rendered on a monthly basis. Payment is due on or before the due date printed on the bill. The due date is *usually* 15 days after the closing date printed on the bill. If we receive your full payment on or before the due date, no **finance charge** will be imposed. A **finance charge** will be assessed if any balance remains unpaid as of the due date. A late payment fee of \$75.00 may also be assessed each month that the account has an overdue outstanding balance. We will assume that your statement is correct and that you agree to pay the amount due if you do not write us a letter telling us you think there has been an error within 60 days after you receive the first statement on which the disputed amount appears.

**Addresses and Notice** - You agree to keep us informed of any change in your address. If we mail you a letter, notice, or statement to the last address you have given us, you agree that you will be bound by the information contained in that mailing. All notices or letters sent to us regarding your account must be sent to: The George Washington University, Student Accounts Services, 800 21<sup>st</sup> Street, NW, Ground Floor, Washington, DC 20052.

The addresses on your student account are your responsibility. To change the billing address on your account you may contact either the Office of the Registrar or Student Account Services. Statements will be mailed to the permanent address unless another billing address is specified. Finance charges will not be cancelled for improper addresses supplied by you or for your failure to properly and timely provide an updated or correct address.

**Periodic Rate** - The periodic rate is calculated by taking number of days since the previous billing date, divided by 365, times the annual percentage rate of 12%.

**Finance Charge** - A finance charge will be assessed if any balance remains unpaid as of the due date stated on each statement you receive. Such **finance charge** will appear on the next statement, and it is calculated as follows: we figure the finance charge on your account by applying the Periodic Rate to the "adjusted balance" of your account. We get the "adjusted balance" by taking the balance you

owed at the end of the previous billing cycle and subtracting any payments and credits received during the present billing cycle.

**Not Secured Credit** – Your account is not secured credit.

**Your Billing Rights:**

**Notice** - If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at: The George Washington University, Student Accounts Services, 800 21st Street, NW, Ground Flr, Washington, DC 20052. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- *Your name and account number.*
- *The dollar amount of the suspected error.*
- *Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item about which you have a question.*

**Your Rights and Our Responsibilities After We Receive Your Written Notice** – We must acknowledge your letter within 30 days from our receipt of your letter unless we have corrected the error by then. Within 90 days from our receipt of your letter, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges. You do not have to pay any questioned amount while we are investigating, **but you are still obligated to pay the parts of your bill that are not in question.**

If we find that we have made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, in such circumstances, we must tell you the name of anyone we reported you to, and we must tell anyone to whom we report you as delinquent that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

If there are any questions on this document, please call the Student Accounts Services Office at 202-994-7350.

(Last Revised August 9, 2007)