

## 2019 - 2020 Installment Plan Agreement

The installment plan permits five (5) payments each semester, in lieu of one (1) payment each semester, with the following conditions. Evenly divided semester payments are intended to simplify the payment plan and do not provide for a full month's use of the space during any month during the academic term.

1. **License Period.** Resident agrees that all monies will be paid in full on or before May 1, 2020 (or December 1, 2019 for a Fall 2019 Only License).
2. **Processing Fee.** A \$96 Processing Fee (\$48/semester) will be assessed for the change in payment terms.
3. **Payment Schedule.** Resident agrees to make payments toward the balance owed according to this schedule. **CHECK ONLY ONE BOX.**

<input type="checkbox"/>	<b><u>ACADEMIC LICENSE: FALL 2019</u></b>																
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\*Fall 2019 Only License: For residents who plan on cancelling for the spring semester.

\*\*Spring 2020 Only License: For residents who are new to Millennium Hall for the spring 2020 semester.

3. **Late Fees.** Resident and guarantor both agree and understand that failure to make a payment by the dates above (or the next business day if the date falls on a weekend or holiday) will result in five percent (5%) late fee becoming due and payable immediately.
4. **Collections.** Resident and guarantor agree and understand that if the entire balance becomes payable and fails to pay, legal proceedings, to include turning account over to a collection agency or to an attorney, will be initiated immediately.
5. **Financial Responsibility to Collect.** Resident and guarantor agree and understand that if legal proceedings are initiated, both will be responsible for all fees and charges incurred by Owner.
6. **Payment Submission.** Payments should be made payable to Millennium Hall. Resident and guarantor understand that all payments are to be submitted to the Millennium Hall Management Office, 404 Emerson Drive, Unit 6115, Towson, MD 21252 before or by the due date.
7. **Early Pay Off.** It is expressly understood by both parties that the resident may at any time pay the total amount due thereby satisfying this agreement in full. The \$48/semester processing fee will still apply.
8. **Rental Payment.** This agreement pertains only to rental payments and does not supersede any other terms set forth in the 2019 - 2020 License Agreement.

<b>RESIDENT</b>	<b>GUARANTOR</b>
Signature	Signature
Printed Name	Printed Name
Date	Date