



2020 - 2021 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.

- License Period.** Resident agrees that all monies will be paid in full on or before May 1, 2021 (or December 1, 2020 for a Fall 2020 Only License).
- Processing Fee.** A \$96 Processing Fee (\$48/semester) will be assessed for the change in payment terms.
- Payment Schedule.** Resident agrees to make payments toward the balance owed according to this schedule. **CHECK ONLY ONE BOX.**

<input type="checkbox"/> <p><u>ACADEMIC LICENSE: FALL 2020</u></p> <table> <tr><td>Reservation Fee</td><td>\$300</td></tr> <tr><td>August 27, 2020</td><td>\$1,171</td></tr> <tr><td>October 1, 2020</td><td>\$1,170</td></tr> <tr><td>November 1, 2020</td><td>\$1,170</td></tr> <tr><td>December 1, 2020</td><td>\$1,170</td></tr> <tr><td>\$4,933 RENT+</td><td></td></tr> <tr><td>\$48 PROCESSING FEE =</td><td>\$4,981</td></tr> </table> <p><u>ACADEMIC LICENSE: SPRING 2021</u></p> <table> <tr><td>No Reservation Fee</td><td>-----</td></tr> <tr><td>January 1, 2021</td><td>\$1,171</td></tr> <tr><td>February 1, 2021</td><td>\$1,170</td></tr> <tr><td>March 1, 2021</td><td>\$1,170</td></tr> <tr><td>April 1, 2021</td><td>\$1,170</td></tr> <tr><td>May 1, 2021</td><td>\$300</td></tr> <tr><td>\$4,933 RENT+</td><td></td></tr> <tr><td>\$48 PROCESSING FEE =</td><td>\$4,981</td></tr> </table>	Reservation Fee	\$300	August 27, 2020	\$1,171	October 1, 2020	\$1,170	November 1, 2020	\$1,170	December 1, 2020	\$1,170	\$4,933 RENT+		\$48 PROCESSING FEE =	\$4,981	No Reservation Fee	-----	January 1, 2021	\$1,171	February 1, 2021	\$1,170	March 1, 2021	\$1,170	April 1, 2021	\$1,170	May 1, 2021	\$300	\$4,933 RENT+		\$48 PROCESSING FEE =	\$4,981	<input type="checkbox"/> <p><u>FALL 2020 ONLY LICENSE *</u></p> <table> <tr><td>Reservation Fee</td><td>\$300</td></tr> <tr><td>August 27, 2020</td><td>\$1,171</td></tr> <tr><td>October 1, 2020</td><td>\$1,170</td></tr> <tr><td>November 1, 2020</td><td>\$1,170</td></tr> <tr><td>December 1, 2020</td><td>\$1,170</td></tr> <tr><td>\$4,933 RENT +</td><td></td></tr> <tr><td>\$48 PROCESSING FEE =</td><td>\$4,981</td></tr> </table> <input type="checkbox"/> <p><u>SPRING 2021 ONLY LICENSE**</u></p> <table> <tr><td>Reservation Fee</td><td>\$300</td></tr> <tr><td>February 1, 2021</td><td>\$1,171</td></tr> <tr><td>March 1, 2021</td><td>\$1,170</td></tr> <tr><td>April 1, 2021</td><td>\$1,170</td></tr> <tr><td>May 1, 2021</td><td>\$1,170</td></tr> <tr><td>\$4,933 RENT +</td><td></td></tr> <tr><td>\$48 PROCESSING FEE =</td><td>\$4,981</td></tr> </table>	Reservation Fee	\$300	August 27, 2020	\$1,171	October 1, 2020	\$1,170	November 1, 2020	\$1,170	December 1, 2020	\$1,170	\$4,933 RENT +		\$48 PROCESSING FEE =	\$4,981	Reservation Fee	\$300	February 1, 2021	\$1,171	March 1, 2021	\$1,170	April 1, 2021	\$1,170	May 1, 2021	\$1,170	\$4,933 RENT +		\$48 PROCESSING FEE =	\$4,981
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***Fall 2020 Only License:** For residents who plan on cancelling due to graduation and study abroad spring 2021.
 ****Spring 2021 Only License:** For residents who are new to Millennium Hall for the spring 2021 semester.

- 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.
- 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.
- 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.
- 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.
- 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.
- Rental Payment.** This agreement pertains only to rental payments and does not supersede any other terms set forth in the 2020 - 2021 License Agreement.

RESIDENT		GUARANTOR	
_____ Signature		_____ Signature	
_____ Printed Name	_____ Date	_____ Printed Name	_____ Date

