

EDUCATIONAL BENEFIT PAYMENT AGREEMENT FORM

Instructions: Download the [Educational Benefit Payment Agreement Form](#) (80.5 KB, PDF). Please keep a copy for your records and return a signed copy to:

Student Accounts Office Valparaiso University 1700 Chapel Drive,
Kretzmann Hall Valparaiso, IN 46383

IN CASE OF ERRORS OR INQUIRIES ABOUT YOUR BILL

The Federal Truth in Lending Act requires prompt correction of mistakes on your monthly statement.

If you want to preserve your rights under the Act, here is what to do if you think your statement is wrong or if you need more information about an item on your statement.

1. a. Do not write on the statement. On a separate sheet of paper write (you may telephone your inquiry but doing so will not preserve your rights under this law) the following:
 - i. Your name and account number.
 - ii. A description of the error and an explanation (to the extent you can explain) why you believe it is an error.
 - iii. The dollar amount of the suspected error.
 - iv. Any other information (such as your address) which you think will help Valparaiso University to identify you or the reason for your inquiry or complaint.
- b. Send your billing error notice to the address at the top of your statement. Mail it as soon as you can, but in any case, early enough to reach Valparaiso University within 60 days of the statement date.
2. Valparaiso University must acknowledge all letters and point out possible errors within 30 days of receipt, unless Valparaiso University is able to correct your statement during that 30 day period. Within 90 days of receiving your letter, Valparaiso University must either correct the error or explain why Valparaiso University believes the statement was correct. Once Valparaiso University has explained the statement, Valparaiso University has no further obligation to you even though you still believe there is an error, except as provided in paragraph 5 below.
3. Once you have notified Valparaiso University, neither Valparaiso University, an attorney, nor a collection agency may send you collection letters or take other collection action with respect to the amount in dispute. But periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until Valparaiso University has answered your inquiry. However, you remain obligated to pay the parts of your bill not in dispute.
4. If it is determined that Valparaiso University has made an error on your statement, you will not have to pay any finance charges on any disputed amount. If Valparaiso University has not made an error on your statement, you may have to pay all finance charges on the amount in dispute and you will

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- have to make up any missed minimum or required payments on the disputed amount. If it is determined that Valparaiso University did make an error in billing the disputed amount, you must be given the same time to pay that you normally are given to pay undisputed amounts before any more finance charges or late payment charges can be billed on the disputed amount.
5. If Valparaiso University's explanation does not satisfy you and you notify Valparaiso University in writing within 10 days of receiving its explanation that you still refuse to pay the disputed amount, Valparaiso University may report you to credit bureaus and other creditors and may pursue regular collection procedures. However, Valparaiso University must also report that you think you do not owe the money and Valparaiso University must let you know to whom such reports were made. Once the matter has been settled between you and Valparaiso University, Valparaiso University must notify those to whom Valparaiso University reported you as delinquent of the subsequent resolution.

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