



Financial Aid/Scholarship Payment Plan Addendum

Name of "Licensee"(print legibly): _____ UMB ID Number: _____

As outlined below, Fayette Square Apartments offers the option for those residents who are awaiting refunds from the University, due to Scholarship and/or Financial Aid awards (processed through UMB), to defer fall and/or spring payments until that refund is received. Licensees who defer payment for Financial Aid awards are NOT eligible to enroll in a monthly payment plan.

1. UMB Housing will verify anticipated Financial Aid/Scholarship refund amount with the UMB Financial Aid office.
2. Licensee will provide a copy of their SURF (Student User Friendly System) report itemizing their award package.
3. Licensee will make payment of semester balance that will not be covered by the anticipated Financial Aid/Scholarship refund.
4. UMB Financial Aid office will authorize disbursement of loans/scholarships to Licensee's student account.
5. Licensee is responsible for depositing their Financial Aid/Scholarship refund and making payment directly to Fayette Square on any remaining balance within 10 business days of the refund disbursement date.

Fayette Square Apartments will amend the License Payment Schedule outlined on the license as follows:

- **Fall Payment due: 10 business days after the refund disbursement date or by October 1, whichever comes first**
- **Spring Payment due: 10 business days after the refund disbursement date or by March 1, whichever comes first**

Failure to meet these License payment deadlines may result in assessment of ALL applicable late fees, the Licensee surrendering possession of the licensed space, and Fayette Square blocking access to the space and/or removing Licensee's belongings to clear the space, at the Licensee's expense. Furthermore, the remaining balance of Occupancy Fees due pursuant to the License – in full – will be immediately due.

Initial _____ I understand that **it is my responsibility to fulfill the above terms *without* reminder.**

Initial _____ I understand that **failure to fulfill my responsibilities above may result in assessment of all applicable late fees and all collection remedies to be immediately taken without any notice.**

Initial _____ I understand that **any amount due to Fayette Square that is not fully covered by a verified Financial Aid/Scholarship refund is due to Fayette Square Apartments per the established License Payment Schedule.**

Initial _____ I understand that **Fayette Square Apartments is authorized to verify all information regarding my Financial Aid/Scholarship refund with UMB Offices and Departments, as described above.**

Initial _____ I understand that **loan information obtained from sources other than the UMB Financial Aid Office will not result in payment deferral.**

By signing below I acknowledge that I have read, understand, and agree to the terms set forth in this addendum:

Licensee Signature _____ Date _____





UNIVERSITY *of* MARYLAND

Housing Office

For Office Use Only

Verified FA Award Amount: \$ _____

Total Semester Fee Due: \$ _____

Remaining Balance Due: \$ _____

Date Notification Sent to Licensee of Remaining Balance Due: _____

Staff Signature: _____

