Financial Responsibility Instructions

The Financial Responsibility Statement (FRS) is a statement that describes the financial obligation a student accepts when he or she enrolls for classes at the University of Maine. The statement, and its acceptance, is a legal agreement between the student and the University of Maine. Ensuring that students understand the financial commitment they are making when they register for courses is an important component of a student’s financial literacy and is also required by the Federal Bureau of Consumer Protection.

The FRS will need to be completed prior to registration each fall/spring term. A registration hold will prevent you from registering for classes until you complete the online FRS process. The hold will be removed immediately upon completion.

Once you accept the Financial Responsibility Statement, you can start your course registration for each semester.

Go to your MaineStreet Center. Look at the To Do list on the right had side.

Click on the “details”, once it opens, go to the hyperlink, review the text, and complete.
Student Financial Responsibility Statement - Fall 2016

Please review your financial responsibilities below. After your review, please select the Accept checkbox and Save to confirm your agreement.

Enrolling within the University of Maine System creates a financial obligation. The following information is provided to assist you with an understanding of this obligation. Questions regarding the information presented here should be directed to the billing office at your campus. All students must acknowledge receipt of this statement for each term. Please note that this statement applies to the Spring 2016 semester and the Summer 2016 term immediately following.

- I understand that by enrolling within the University of Maine System (UMS), I am incurring a legal obligation to pay all charges assessed to my MaineStreet account by the established due date(s).
  - If payment in full is not received by the established due date, late payment fee(s) will be charged.
  - If a paper or electronic check that is posted to my account is returned from the bank, I will be charged a $25 returned item fee on my account.
  - If I have an outstanding balance with UMS, a hold will be placed on my account that will prevent me from enrolling in future semesters and obtaining my official transcripts and/or diplomas.
  - If I have a past due balance with UMS and do not make satisfactory payment arrangements, my account may be placed with an external collection agency.
    - I may then be assessed a collection fee (up to 33% of the original debt) and any other legal costs or attorney fees.
    - UMS account will be subject to being reported to credit bureaus.
    - Any past due balance on my account may be reported to Maine Revenue Services. Any tax refund from the state that may be due will be subject to being paid to UMS and applied to my outstanding balance.

- I am solely responsible and obligated for the timely payment of my account, regardless of any expected reliance on third-party resources, including but not limited to financial aid, family gifts, employer reimbursement or any other external resources.
  - After all my financial aid is applied toward my account, I will be responsible for all remaining charges as well as any subsequent additional charges.
  - If my eligibility for financial aid changes or in the event that I have not met the specified requirements for receiving such aid, I will be responsible for the full balance of outstanding charges, which may include repayment of refunds issued to me.
  - If payment, whether from financial aid, scholarships or third parties, has not posted to my account or if I lose my eligibility, I will be responsible for paying my outstanding balance.

- It is my responsibility to drop or withdraw myself from classes that I am enrolled in, and my failure to do so in a timely manner will not relieve me of my financial responsibility for my account.
  - If I enroll or am enrolled by UMS personnel and do not attend class, I will still be responsible for paying all tuition and fees associated with the class if I do not properly drop within the refundable period.
  - It is my responsibility to know the University's deadlines and policies for dropping/withdrawing from classes.

- The University of Maine System corresponds electronically with all students through the UMS assigned email address.
  - I am responsible for monitoring the e-mail account and for taking action on correspondence sent to that account.
  - Statements of my account are provided to me only and are available through my MaineStreet portal and I am responsible for reviewing my account.
  - It is my responsibility to keep my information (mailing address, phone number, email address) up to date with UMS.

- I understand that the UMS is required by the Internal Revenue Service (IRS) to request my taxpayer identification number (TIN) for the purpose of providing IRS Form 1098-T, Tuition Statement, to me. The 1098-T will help me determine if I am eligible for various education tax benefits. I also understand that I can be subject to an IRS penalty if I do not provide my TIN upon request.

- I understand that information regarding my account can only be released to me. If I want others to have access, it is my responsibility to grant them access by establishing TouchNet Bill + Payment Authorized User access through my MaineStreet portal and/or completing the Student Consent to Release Information form.

- I may be contacted regarding my outstanding obligation at any personal telephone number provided to the University of Maine System. Communication may be made by UMS or its agents to home or mobile telephone.

Please be aware that while no registration hold has been placed on your account at this time, beginning with the Summer/Fall 2016 terms, future registration will be held each semester, until the student financial responsibilities activity is completed.

After reviewing the above, click the Accept checkbox below and Save to confirm your agreement. Then click the Next button at the top of the page to advance to the next page.

Signed: ____________________________  Dates: 02/19/2016
Student Activity Guide Step 1

Financial Responsibility Statement - Fall 2016

Please review your financial responsibilities below. After your review, please select the Accept checkbox and Save to confirm your agreement.

Enrolling within the financial obligation. The following information is provided to assist you with your enrollment in any courses. Questions regarding the information provided here should be directed to the Billing Office at your campus. All students must acknowledge receipt of this statement for each term. Please note that the statement applies to the Fall 2016 semester and the Summer 2016 term immediately preceding.

- I understand that by enrolling within the University of Maine System (UMS), I am incurring a legal obligation to pay all charges associated with my enrollment. This obligation is subject to the University of Maine System’s guidelines and policies.
- If I have a past due balance with UMS and do not make satisfactory payment arrangements, my account may be placed on an extended collection agency.
- I may then be assessed a collection fee of $100.
- My account will be subject to being reported to credit bureaus.
- Any past due balance on my account may result in negative financial information and/or reputation.
- As a condition of enrollment, all UMS students are required to complete a Financial Responsibility Statement. Any tax refund from the state may be due will be subject to being paid to UMS and applied to my outstanding balance.
- I am solely responsible and obligated for the timely payment of any account, regardless of any expected financial aid or third-party assistance.
- After all of my financial aid is applied toward my account, I will be responsible for any remaining balances.
- If I am eligible for financial aid but in the event that I have not met the specified requirements for receiving financial aid, I will be responsible for the full balance of outstanding charges, which may include repayment of all funding extended to me.
- If I am not enrolled in financial aid, I will be responsible for paying all tuition and fees associated with the classes if I do not properly drop within the refundable period.
- It is my responsibility to keep my contact information current and to keep my mailing address current.
- The University of Maine System will send all important information to the address on file. It is the responsibility of the student to notify the University of any change of mailing address.
- I am responsible for maintaining my Financial Responsibility Statement and making sure that all information is up to date with UMS.
- I understand that if I do not provide my TIN upon request or within 30 days of receipt of an IRS Form 1099-T, I may be charged a $25 penalty.
- I understand that information regarding my account can only be released to me. If I want others to have access, it is my responsibility to grant them access by establishing TouchChill ID or Payment Authorized User access through my UMS student portal.
- I may be contacted regarding my outstanding obligation at any personal telephone number provided to the University of Maine System. Communication may be made by UMS or its agents on home or mobile telephone.

Please be aware that beginning with the Summer/Fall 2016 term, future registration will be held each semester. To confirm your agreement, please select the Accept checkbox and Save. Then click the Next button at the top of the page to advance to the next page.

Date: 02/29/2016
Financial Responsibility Statement

Complete Financial Responsibility Statement

Thank you for reviewing the University of Maine System Financial Responsibility Statement. You must click the Finish button below to complete this task and release your registration hold.