

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.

The screenshot displays the 'Student Center' interface. On the right side, there is a 'To Do List' section. The first item in the list is 'Financial Responsibility Statement', which is highlighted with an orange border. Below this item is a 'details' link, also circled in orange. A red arrow points from the bottom of the page towards this 'details' link. Other sections visible include 'Academics' with a message 'You are not enrolled in classes.', 'Finances' with an 'Account Summary' showing a balance of 0.00, and a 'Holds' section with a 'Financial Responsibility Stmt' hold.

Click on the “details”, once it opens, go to the hyperlink, review the text, and complete.

Student Financial Responsibility Statement Text

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 dates, 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.
 - My 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 resource.
 - 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 party, 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 that 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:

Date:

02/19/2016

Student Activity Guide Step 1

Student Task WorkCenter

Task Details

Student ID: 0045226

Task Progress: 0 / 2

- Financial Agreement
- Complete Task

Financial Responsibility Statement

Financial Responsibility Statement

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Accept

Date:

Save Printable Page

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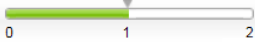
Date: 02/29/2016



Student Activity Guide Completion

Student Task WorkCenter

Task Details

Student ID:

Task Progress 

-  * Financial Agreement
-  * Complete Task

Financial Responsibility Statement

Due Date:

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.

