

INSTRUCTIONS FOR COMPLETING THE
CORPORATE OR THIRD PARTY SPONSORSHIP DEFERRED PAYMENT FORM
(PROMISSORY NOTE FOR THIRD PARTY SPONSORSHIP)

1. To be eligible for corporate or third party sponsorship payment deferral, you must be clear of all holds on your student account.
2. You must present a letter from the sponsor (on letterhead) indicating the amount of sponsorship, your eligibility and the semester(s) of study for which the letter is being submitted. Only the amount of sponsorship can be deferred.

For example, if your total cost in tuition/fees is \$2500 and your employer sponsors up to \$2000 in educational expenses, the difference between the total tuition/fees and the amount sponsored is **due prior to the beginning of classes.** (i.e. \$500)

3. You should submit the completed form, the letter from the sponsoring agency, and the \$25 fee prior to the start of the semester. The form must be signed in the presence of a current member of the Rider staff who shall act as a witness (by signing the form). If you are unable to physically come to the University, the form must be notarized and dated.
4. Dates deferred tuition is due:
 - a. Fall – January 10
 - b. January Term – February 20
 - c. Spring – June 10
 - d. Summer I – July 21
 - e. Summer II – September 15



RIDER
UNIVERSITY

PROMISSORY NOTE **For Third Party Sponsorship**

Year: _____ ☐ Fall ☐ Spring ☐ Summer I ☐ Summer II ☐ Jterm

The undersigned student (herein "Student") hereby promises to pay to Rider University ("herein "Rider") the amount of \$ _____ on or before *month / date* _____ *year* _____ (see reverse for due dates) at Rider's location at 2083 Lawrenceville Road, Lawrenceville, NJ subject to the terms and conditions stated below.

This debt arises from Student taking a course(s) at Rider for which Student and Student's employer or other third party sponsor have agreed that the employer or sponsor, upon satisfactory completion of the course(s), will pay Student for all or part of the fees and charges applicable to the course. Since Rider normally requires that course payments be made in advance, Rider hereby defers its receipt of the payment for the course until the due date of this promissory note. Student is obligated to pay Rider whether or not the Student's employer or sponsor pays or reimburses the Student.

The amount of this Note includes only the cost of the course(s) and a \$25 application fee charged to all students who apply for credit. There is no interest or finance charge included. However, in the event the full amount of this Note is not paid on or before the due date or the Note is otherwise in default, Rider may charge a default fee equal to the greater of 1 _ % of the balance due, or \$5, per month from the date of default, until this Note is paid in full.

DEFAULT: This Note will be in default if it is not paid when due, if Student becomes bankrupt or insolvent or if Student withdraws from the course without Rider's consent. Upon default, in addition to Rider's right to add the default charges as stated above, Rider may take action by any legal means to collect the full amount of the amount due and may also refuse to provide any further educational services to Student.

COLLECTION COSTS: If Rider takes action to collect, Student hereby agrees to pay the collection costs, including attorney's fee not to exceed 33% of the balance due, and including applicable court costs, arbitrator and collection agency fees.

WAIVER: If Rider declares the unpaid balance owing on this Note to be immediately due and payable, Student waives any rights to require Rider to do certain things. Those things are: (A) to demand payment of amounts due (known as presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"), (C) to obtain an official certification of nonpayment (known as "protest").

NO NOTICE OF LOSS OF RIGHTS: Rider does not have to notify Student if any amount owing on this Note is not paid by the day it becomes due. Rider can do any of the following without notifying Student or losing any right against me: (1) give additional time for payment of any amount owing on this Note, (2) give up or delay exercising any right against any person.

STUDENT'S ADDRESS: The Student confirms his/her address and telephone numbers are as stated below and further agrees to promptly notify Rider of any changes. Violation of this provision shall be an event of default.

APPLICABLE LAW: The law of the State of New Jersey shall govern the interpretation of this Note and agrees that New Jersey courts shall have jurisdiction over any claims for collection or otherwise arising from the Note. **EFFECTIVENESS:** The obligation represented by this Note is binding the Student and Student's heirs, estate, and or personal representatives.

RECEIPT OF COPY: Student acknowledges receipt of a copy of this Note. Witness signature Student signature Witness Name (*printed*) Student Name (*printed*) Witness should be current Rider staff member. Address Telephone#

Rider University/Notary Witness signature

Student Signature

Witness Name (*printed*)

Date

Student Name (*please print*)

Student ID

Employer

Supervisor's Name

Supervisor's Contact Information

Staff Only:

Promissory/Deferred fee \$25

Check # _____ Cash _____
C. C. _____ Add to student acct. _____