

Financial Responsibility:

I understand that by enrolling for classes at the University of Miami I am responsible to pay any/all tuition, fees and/or any other miscellaneous charges assessed to my student account. I agree to and accept financial responsibility for all charges on my student account. I promise to pay the University of Miami the full amount of my student account balance when due. Further, should I default on my account; I agree to pay all reasonable collection costs and/or fees incurred by the University in the collection of the debt. I understand that the University of Miami is a non-profit institution of higher learning. As such, student receivable accounts are considered to be educational loans offered for the sole purpose of financing an education and are not dischargeable in bankruptcy proceedings.

Federal Title IV Notifications:

I understand that by filing a FAFSA application I may be eligible to obtain federal financial assistance also known as Title IV Aid. I understand that Title IV Aid may include federal grants as well as federal loans. I understand that I may be packaged with state and institutional aid and that the combination of all aid on my student account may, at times, lead to an overpayment which may result in a refund issued in my name. I understand that the University's primary method of issuing refunds is via direct deposit. I can sign up for direct deposit online by entering my personal checking account information in myUM. If I sign up for direct deposit, or if I am already enrolled in direct deposit, I authorize the University to issue any refund, including Title IV Aid, into the checking account I designated for direct deposit on myUM. I understand that I may deactivate direct deposit at any time by changing/deleting my bank account information on myUM. If I decline, or deactivate direct deposit, I recognize that I will be issued refunds via paper check which will be mailed to my address as noted in the University's database.

I understand that Title IV Aid is intended to cover my cost of attendance at the University of Miami and I authorize the University to apply Title IV Aid to any/all allowable charges other than tuition and fees and contracted room and board charges. I also authorize the University to apply Title IV Aid to any prior year charges other than tuition, fees and contracted room and board as allowed by federal regulations. I understand that the University will issue any refunds owed to me within the allotted time frame as defined by federal guidelines. I also understand that I have the option to request that any overages on my student account be held for a future semester(s)/charge(s) at the University of Miami. I understand that I may change this preference at any time by submitting an e-mail request to the Office of Student Account Services at saccounts@miami.edu.