

FINANCIAL AGREEMENT

THIS AGREEMENT is effective this ____ day of _____, 2019, by and between Ozarks Technical Community College (“OTC”), a public community college, and NAME, a Missouri School District (“NAME”).

1. Nature of Agreement. OTC offers an educational program called COURSE/PROGRAM DESCRIPTION. (“Program”). NAME students are enrolled in the program and attend class(es) with OTC. The purpose of this Agreement is to establish the roles and responsibilities of each party related to invoicing and payment.
2. OTC will provide:
 - a. A single point of contact so that billing inquiries can be handled efficiently;
 - b. Invoice NAME for all students in the Program each semester;
3. NAME will provide:
 - a. Provide list of all courses approved for enrollment and payment.
 - b. Will pay all invoices within 30 days of invoice date.
*10% late fee is applied to all outstanding balances 60 days past invoice date. These balances will also be placed in the college’s collection process. **Please note that outstanding balances restrict student registration, transcript release and graduation.***
4. Program Tuition, Fees & Billing.
 - a. The College Bursar will bill NAME for all tuition, fees, books and course materials associated with the approved course enrollment based on the appropriate course tier. Tuition and fees are subject to change based on Board of Trustee approval. Current tuition and fees are posted online at <https://services.otc.edu/finance/tuition-fees/> and are updated prior to each semester beginning.
 - b. OTC will work with the NAME single point of contact to obtain an authorized list of participating students. This listing will include each student name and the college course(s) approved for payment by NAME.
 - c. Direct ACH, credit card and/or purchase card payment is preferred. Invoices will typically bill within three (3) weeks of each semester/term’s start date. **Invoice payment is due within 30 days of invoice date.** *10% late fee is applied to all outstanding balances 60 days past invoice date. These balances will also be placed in the college’s collection process. **Please note that outstanding balances restrict student registration, transcript release or graduation.***
 - d. Tuition and fee refund periods for each semester are provided on the OTC website at <https://services.otc.edu/finance/tuition-fee-refunds-appeals/>

- e. NAME will pay tuition, fees, books and course materials associated with the approved courses regardless of any other financial aid awards the student may receive.
 - f. In the event students register for non-approved NAME courses, all associated tuition and fees will be the students' responsibility. Students with an outstanding account balance, may be subject to cancellation of the student's class schedule. All delinquent account balances may be assessed up to a 35% collection charge and will be reported to appropriate collection agencies and the Missouri Department of Revenue.
 - g. All credits on student accounts that are eligible for refund will be returned directly to the student and are processed within 30 calendar days.
5. Compliance with OTC Policies and Procedures. Under this agreement, NAME shall comply with all OTC policies and procedures.
6. Non-Discrimination. OTC and NAME give assurance that each is an equal opportunity employer and does not discriminate against any employee, student, or applicant for employment or registration in a course of study or in its services to people on the basis of race, color, religion, sex, national origin, ancestry, age, disability or veteran status. The parties further agree to comply with all laws and regulations applicable to this Agreement.
7. Liability. In the performance of the duties and responsibilities set forth on the parties by this Agreement, OTC agrees to assume responsibility for any liability imposed by law on it and NAME agrees to assume responsibility for any liability imposed by law on it. Nothing herein shall be construed to waive any sovereign, official, or governmental immunity applicable to either party, its board, officers, employees or representatives.
8. Term/Termination of Agreement. This Agreement shall be effective on the date it is approved by OTC and NAME and continue until cancelled. Either party may terminate this Agreement after sixty (60) days written notice is provided to the other party. The Agreement will automatically terminate in the event the Program is discontinued by OTC or NAME ceases to utilize the Program for its students.
9. Entire Agreement. This Agreement constitutes the entire contract between the parties and supersedes all prior negotiations, representations or agreements, either written or oral between the parties.
10. Amendment. No modification to this Agreement shall be binding unless memorialized in a formal written amendment or addendum that is signed by the parties.

11. Controlling Law/Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri. Any legal action brought to enforce this Agreement shall be brought in the Circuit Court of Greene County, Missouri. The headings to the various paragraphs of this Agreement have been inserted for reference only and shall not, to any extent, have the effect of modifying, amending or changing the express terms and provision of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the last date indicated below.

Ozarks Technical Community College

Vice Chancellor- Finance

Date

Printed Name

School District Name: _____

Principal

Date

Printed Name