FINANCIAL OBLIGATION NOTE

By completing Registration for a particular semester and signing this Agreement, the Student to whom this statement is issued agrees and promises to pay to Regent University the full amount of all financial obligations (the “Obligations”) owing from the Student to Regent University on demand. Without limiting the generality of the foregoing, the Obligations include not only funds that the student owes the University directly, but also applies in the event that Regent University is required to repay to any lender or governmental agency any loan funds that have been disbursed to the Student and later recalled or for which repayment is demanded from the University.

Regent University is a non-profit institution of higher learning. As such, student receivable accounts, including the Obligations, are considered to be educational loans offered for the sole purpose of financing an education and are not dischargeable in bankruptcy proceedings.

All accounts not paid in full by the first day of each term are subject to a late payment fee of $100. In addition, Regent University retains the right to charge interest on all unpaid balances at the rate of one and one-half percent (1 1/2%) per month, or if less, then the maximum legal rate, computed from the date of demand, until the Obligations are paid in full. The Student further agrees to pay all costs, expenses, and attorney fees related to the collection of the Obligations, to the fullest extent permitted by law.

This Financial Obligation Note shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia. The Student grants his/her consent to Regent University reporting any delinquency, default or other credit experience pertaining to this Financial Obligation Note to one or more credit reporting agencies of its selection and such consent is intended to comply with the provisions of the Family Educational Rights and Privacy Act. Regent University reserves the right to cancel any Registration for delinquent payment, part payment, or nonpayment, and to withhold certificates, diplomas and transcripts until all Obligations have been paid in full.

I have read the foregoing Financial Obligation Note and agree to be bound by the terms thereof.

Student Signature _______________________ Date _______________