

Example Payment Plan

Depending on your program (the number of hours your state requires) if you have any transfer credit (and subsequent tuition reduction) or Grant Awards your total amount due will vary. Currently our Tuition, Books and Enrollment Fees for 450 hour programs total \$6,997.

If you indicate on your application form that you would like to use a payment plan, you would select the number of total payments (or think of it as the length of time) that you wish to be considered for. If accepted for studies at River Rock, we will create a custom payment plan for you. We do not charge daily compounding interest like a mortgage or credit card. We add a flat fee to the amount you need to finance and calculate the number of payments from there. We will send this form to you with your acceptance and enrollment package.

The Payment Plan	Number of Payments
<p style="text-align: center;">None</p> <p>½ of tuition and the enrollment fee paid upon return of student contract with the reminder paid first day of class or before.</p>	0
<p>The Primo</p> <p>(12 Payments over the course of 1 year) with payments beginning upon return of student contract</p>	<p>1 per month for 12 months 12 payments</p>
<p>The 4x4 Plan</p> <p>(16 payments made over the course of 16 months commencing with return of the student contract)</p>	<p>1 per month for 16 months 16 payments</p>
<p>The Take Two Plan</p> <p>(24 equal payments made over 24 months)</p>	<p>1 per month for 24 months 24 payments</p>
<p>The Take Three Plan</p> <p>(36 equal payments made over 36 months)</p>	<p>1 per month for 36 months 36 payments</p>

Your custom payment plan will then include the following information:

I am selecting the _____ Payment Plan which has _____ (number of payments) of \$_____ each month until paid in full for a total amount paid of \$_____.

Hereafter, my payments are due **on the first day** of each subsequent month. Late payments will be assessed a fee of \$5 per day they are late calculated on the day the late payment is **received** by us.

Enclosed is my first payment of \$_____, to activate my enrollment. My next is due on _____.

I understand that this letter is itself a binding agreement to make payments to River Rock Electrology Institute for training as detailed above. If I default on these payments I understand the Institute will take action including but not limited to terminating my training and reporting to the appropriate credit agencies as well as legal action to collect the debt and any costs incurred collecting this contract.

Signed: _____ Date: _____