



Walker Avenue Apartments Financial Aid/Scholarship Payment Plan Addendum

Resident: _____ UMBC ID #: _____ Semester: Fall 20____ -OR- Spring 20____
(print legibly) (choose only one)

Walker Avenue Apartments (WAA) offers the option for those students who are receiving refunds from the University, due to Scholarship and/or Financial Aid awards, to transfer that refund to Walker. Financial Aid/Scholarship awards CANNOT be transferred directly to WAA for the Summer semester. Residents who utilize this Addendum are NOT eligible to enroll in an Installment Payment Plan. **Residents must submit a new Financial Aid/Scholarship Payment Plan Addendum for each semester.**

Step 1: Initial next to each statement, indicating understanding of the process outlined in the statement.

- Initial _____ WAA will verify **anticipated** Financial Aid/Scholarship refund amount with the UMBC Office of Financial Aid and Scholarships and notify Resident of **anticipated** refund amount.
- Initial _____ UMBC Office of Financial Aid and Scholarships will authorize disbursement of loans/scholarships to Resident's student account
- Initial _____ UMBC Student Business Services will transfer any refund amount owed to the Resident, up to the semester balance of the Resident's WAA license, directly to WAA.

Step 2: Initial next to each statement, indicating agreement with your responsibility as outlined in the statement.

- Initial _____ I understand that failure to fulfill my responsibilities outlined in this Addendum may result in assessment of all applicable late fees as outlined in the License Fee Collection Policy and all collection remedies to be immediately taken without any notice.
- Initial _____ I understand that **it is my responsibility to make payment to WAA on any remaining balance that is not covered by a verified Financial Aid/Scholarship refund, per the established WAA Housing License Payment Schedule.**
- Initial _____ I authorize WAA to verify all information regarding my Financial Aid/Scholarship refund with UMBC Offices and Departments, as described in this Addendum.
- Initial _____ I understand that loan information obtained from sources other than the UMBC Office of Financial Aid and Scholarships will not result in payment deadline deferral.

Step 3: Complete the signature/acknowledgement below.

By signing below I acknowledge that I have read, understand, and agree to the terms set forth in this Addendum, and that I grant permission to UMBC to release all or part my refund created due to receipt of any federal, institutional, state or private student financial aid up to the amount of my refund or the amount of my rent due to WAA, whichever is less:

Resident's Signature: _____

Date: _____

A parent's signature is required if **any part of the Resident's Financial Aid/Scholarship package includes a Parent-Plus Loan.** Failure to provide a parent's signature where applicable will result in denial of this request to transfer Financial Aid/Scholarship awards by the University. Please complete one of the following:

Initial _____ I acknowledge that my Financial Aid/Scholarship package does not include a Parent-Plus Loan and that my Financial Aid/Scholarship refund is eligible for transfer to WAA without my parent's approval.

- OR -

As parent/guardian of the Resident, by signing below I acknowledge that I have read, understand, and agree to the terms set forth in this Addendum, and that I grant permission to UMBC to release all or part of my refund from my Parent PLUS Loan up the amount of my student's rent to WAA:

Parent/Guardian's Signature: _____

Date: _____

Step 4: Return completed form to WAA Management Office by August 1 (Fall semester) or January 5 (Spring semester).

