

RETAIL INSTALLMENT CONTRACT FOR EDUCATIONAL SERVICES CONSUMER CREDIT SALE CONTRACT - CONSUMER PAPER

Seller/University:

Aspen University
4615 E. Elwood St., Suite
100 Phoenix, AZ 85040
Phone: (800) 373-7814

Student/Buyer:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

In this Retail Installment Sale Agreement ("Agreement") the words "we," "us," and "our" refer to the Seller/University. The words "you" and "your" refer to the Student/Buyer named above. This Agreement incorporates by reference the Private Education Loan Final Disclosure Statement ("Final Disclosure Statement") that accompanies this Agreement. By signing this Agreement, you are buying the following "Services" from us, and you agree to the terms set forth in this Agreement.

Services/Degree: Cash - Cash - Doctor of Nursing Practice

TERMS AND CONDITIONS

1. Payments:

- a. By signing this Agreement, you agree to buy the Services, on a time basis, subject to the terms of this Agreement. You acknowledge that you have been given the opportunity to purchase the Services for cash or to finance their purchase by other means.
- b. You promise to pay to the order of Seller the Total of Payments as disclosed in the Final Disclosure Statement. You agree to make monthly payments in accordance with the terms of this Agreement and according to the payment schedule disclosed in the Final Disclosure Statement.
- c. The Total of Payments and payment schedule disclosed in the Final Disclosure Statement assumes that all payments will be made as scheduled and that you complete all required coursework as planned and without having to retake any courses. If you submit and we accept any valid transfer credits, the total cost of the Services may decrease. Any refunds we provide to you will be treated as a partial prepayment as described in section 2 of this Agreement. The actual amount you will pay may be more or less depending on how you complete the coursework.
- d. You acknowledge and agree that you may purchase additional Services from us at a later date. Any such additional purchases of Services will be added to the balance due under this Agreement.
- e. You acknowledge that this extension of credit is a qualified educational loan and is subject to the limitations on dischargeability in bankruptcy contained in Section 523(a)(8) of the United States Bankruptcy Code.

2. **Prepayment:** You have the right to prepay all or any part of the outstanding balance of this Agreement at any time without penalty. Partial prepayments will be applied to the outstanding amount you owe under this Agreement. Partial prepayments will not reduce the amount of your monthly payments nor postpone the due date of monthly payments, but may reduce the number of payments you must make as disclosed in the payment schedule in the Final Disclosure Statement.

3. Other Agreements: You also agree as follows:

- a. *Credit Information:* You promise that all information contained in your application is true and correct, and acknowledge that we have relied upon the accuracy thereof in connection with this Agreement.
- b. *Statements:* Upon written request from you, we will provide or forward to you on an annual basis or when your obligation is paid in full early, a written statement of account, without charge.
- c. *Integration Error Correction:* This Agreement is the complete agreement between you and us and can only be modified by a writing signed by you and us. All parties to this Agreement agree to fully cooperate and adjust all typographical, computer, calculation, or clerical errors discovered in any or all of the documents, including this Agreement. If any provisions of this Agreement are rendered invalid or unenforceable, those provisions shall be considered omitted from this Agreement without affecting the validity or enforceability of the remainder provisions of this Agreement.
- d. *No Waiver:* Any failure by us to exercise any of the remedies or options set forth in this Agreement shall not constitute a waiver of the right to exercise the same or any other remedy at any subsequent time in respect to the same or any other event of default. Acceptance by us of any payment which is less than the total of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any of our remedies or options at that time or any subsequent time, nor nullify any prior exercise of any such remedy or option.
- e. *Disputed Amounts:* You agree to send any communication about a disputed debt, including any check or other payment instrument marked "paid in full" or with similar words, to the following address: Aspen University, Attention: Payment Disputes, 4615 E. Elwood St., Suite 100, Phoenix, AZ 85040.
- f. *Notices:* You agree to notify us in writing within ten (10) days after any change in name, address, permanent telephone number, cellular telephone number, or enrollment status. Any notice required to be given to you by us will be effective when transmitted by electronic communication to the latest email address we have for you.
- g. *Transfer of this Agreement:* You may not assign or otherwise transfer rights or responsibilities under this Agreement to anyone else. We may sell or otherwise transfer this Agreement in due course without your consent. If we transfer this Agreement to an assignee, you will be given full notice thereof and you agree that the assignee will have all our rights and remedies under this Agreement, and you agree to pay all that is still owed under this Agreement at all times to the assignee. Should ownership of this Agreement be transferred, you will be notified of the name, address, and telephone number of the new payee if the address to which you make your payments changes.
- h. *Credit Reporting:* We may report information about this Agreement to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report. Information such as Agreement identification number, the type of account, the date the account was opened, the outstanding account balance, the dollar amount past due, the number of payments past due, the number of late payments, any other applicable credit reporting agency codes and remarks indicating the status of this Agreement or other defaults on this Agreement may be reflected in your consumer credit report. If you believe we have reported inaccurate information about this Agreement to a consumer reporting agency, or if you believe you have been a victim of identity theft in connection with this Agreement, you may notify the consumer reporting agency or write to us at: Aspen University, Attention: Credit Reporting Disputes, 4615 E. Elwood St., Suite 100, Phoenix, AZ 85040, or at another customer service address that we may provide you in writing. You must include the following in your letter: (1) your name and this Agreement number; (2) identification of the specific information that is in dispute; (3) an explanation of the basis for the dispute; (4) supporting documents that substantiate the basis for the your dispute.
- i. *Severability:* Every term of this Agreement is intended to be severable, and if any term of this Agreement shall be illegal or unenforceable for any reason whatsoever, such provision shall be deemed canceled to the same extent as though it never had appeared therein, but the remaining terms shall not be affected thereby.

4. Remedies:

- a. *Default:* Except as provided below, and to the extent permitted by law, we may declare this Agreement to be in default if: (1) you do not make the full amount of any payment by its scheduled due date; or (2) any event occurs that, in our reasonable judgment, significantly impairs the prospect of your payment or performance of this Agreement. If you live in Iowa, you will be in default if you fail to make a payment within 10 days of its due date or if the prospect of your payment or performance is significantly or materially impaired. If you live in West Virginia, you will be in default if you fail to make a payment within 5 days of its due date or if you otherwise fail to perform pursuant to this Agreement.
- b. *Remedies:* At any time when you are in default, we may, subject to any refund or notice requirement provided by applicable law, and in addition to our other remedies: (i) declare all unpaid amounts immediately due and payable; and (ii) file suit against you for all unpaid amounts due under this Agreement. If you live in Virginia, we will require you to pay the outstanding unpaid balance no sooner than 10 days after the missed payment due date, no sooner than 15 days after the missed payment due date if you live in Maine or West Virginia, no sooner than 20 days after the missed payment due date if you live in Kansas, and no sooner than 30 days after the missed payment due date if you live in the District of Columbia, Ohio, or Nebraska.
- c. *Collection Costs:* You agree that, in the event you are in default and to the extent permitted by applicable law, we may collect reasonable costs of collection, including but not limited to credit reporting fees, skip-tracing services fees, collection agency charges, and reasonable attorneys' fees (after referral of the matter to any attorney who is not our salaried employee). In the event that any action to enforce the terms or conditions of this Agreement is brought, the prevailing party shall be entitled to reasonable attorneys' fees (including attorney fees on appeal), and court costs. If you are a Colorado, Kansas, New Mexico, North Carolina, Oklahoma, or South Carolina resident, attorneys' fees may not exceed 15% of the unpaid debt after default. If you are a Connecticut resident, attorneys' fees may not exceed 15% of the amount of any judgment which is entered. If you are a Louisiana resident, attorneys' fees may not exceed 25% of amount due. If you are District of Columbia, Iowa, Maine, North Dakota, Ohio, South Dakota, or West Virginia resident, we will not collect attorneys' fees. If you are a New Hampshire resident, reasonable attorneys' fees will be awarded to you if you prevail in any action, suit or proceeding brought by us involving this transaction, or if you prevail in an action brought by you involving this transaction. If you are a New Hampshire resident, if you successfully assert a partial defense or set-off, recoupment or counterclaim in an action brought by us, the court may withhold from us the entire amount or such portion of the attorneys' fees as the court considers equitable.
- d. *Your Estate Not Liable:* You or your estate will not be required to repay your obligations under this Agreement if you die or become totally and permanently disabled. We will consider your obligations under this Agreement to be satisfied upon our receipt and written approval of acceptable documentation of death or disability.
- e. *Other Repercussions of Default:* If you are in default and payment is not received after expiration of any deferral period we approve, we may exercise the following rights to the extent permitted by applicable law: (1) registration for new course(s) will be denied or canceled; (2) reporting of delinquent status will be made to credit bureaus; and (3) your account will be submitted to internal collections.

5. Additional Terms:

- a. *Deferral:* If at any time during your enrollment at the University you experience financial hardship or wish to temporarily stop your coursework related to the Degree for a short period of time, you may ask us for and we may grant you a temporary deferral of your monthly payments required under this Agreement. If we enter a deferral agreement with you, you still remain obligated under this Agreement. At the end of any deferral period, you must resume making monthly payments beginning in the month following end of the deferral period. You will then continue to make monthly payments until your obligation under this Agreement is satisfied. Any deferral may extend your repayment period.
- b. *Extended Leave of Absence:* If you do not intend to take University courses related to your Degree for a prolonged period of time, you may request a Leave of Absence ("LOA") from the University's Office of the Registrar. While you are on an approved LOA, you still remain obligated under this Agreement for Services that you have already purchased prior to when we approve your LOA and your incurred expenses.
- c. *Withdrawal:* In the event that you withdraw from the University, we will calculate the cost of the coursework you have taken towards obtaining your Degree and the amount you have paid under this Agreement towards purchasing the Services. If the amount you have paid under this Agreement exceeds the value of the coursework you have taken as of the date of your withdrawal, we will issue you a refund of the difference. If the cost of the coursework you have taken towards obtaining your Degree exceeds the amount you have paid under this Agreement as of the date of your withdrawal, you must continue to make monthly payments under the terms of this Agreement until you have paid for the value of the coursework that you have taken.

6. Communications: By providing the number of your land line, cell phone or other wireless device and your email address, you expressly consent and agree that we and any of our affiliates, agents, service providers or assignees may call you, using an automatic telephone dialing system or otherwise, leave you a voice, prerecorded, or artificial voice message, or send you a text, e-mail, or other electronic message for any purpose related to the servicing or collection of any account that you may establish with us or for other informational purposes related to your account (each a "Communication"). You agree that we and any of our affiliates, agents, service providers or assignees may call or text you at any telephone number associated with your accounts, including cellular telephone numbers, and may send an e-mail to any email address associated with your accounts that you provide to us now or in the future. You also agree that we and any of our affiliates, agents, service providers or assignees may include your personal information in a Communication. We will not charge you for a Communication, but your communication service provider may. In addition, you understand and agree we and any of our affiliates, agents, service providers or assignees may always communicate with you in any manner permissible by law that does not require your consent. You agree that we may monitor and record any telephone calls to assure the quality of our service or for other legitimate business reasons.

7. Governing Law: This Agreement will be governed by applicable federal law and the law of the state where you reside.

8. State Notices:

- a. *California Residents:* NOTICE: You may assert against the holder of the promissory note you signed in order to finance the cost of the educational program all of the claims and defenses that you could assert against this institution, up to the amount you have already paid under the promissory note.
- b. *Iowa Residents:* **IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.**
- c. *Nebraska Residents:* A credit agreement must be in writing to be enforceable under Nebraska law. To protect you and us from any misunderstandings or disappointments, any contract, promise, undertaking, or offer to forbear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit, must be in writing to be effective.
- d. *Nevada Residents:* This is a loan for study.

Military Lending Act Disclosures:

If you are a member of the active military, or a spouse or dependent of a member of the active military, and your loan is subject to the provisions of the Military Lending Act ("MLA"), the following applies. (The federal government requires us to provide this notice to you. However, we do not assess any of the fees referenced in this notice):

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). Your monthly payments are based on the amount you borrow. Please refer to your Final Disclosure Statement for information regarding your monthly payments for this Agreement.

To hear this statement of your rights under the MLA, and for a description of your payment obligation, please call 1 (855) 548-9562.

NOTICE

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

NOTICE TO THE BUYER: (1) DO NOT SIGN THIS AGREEMENT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES TO BE FILLED IN. (2) YOU ARE ENTITLED TO AN EXACT AND COMPLETELY FILLED-IN COPY OF THE AGREEMENT WHEN YOU SIGN IT. KEEP IT TO PROTECT YOUR LEGAL RIGHTS. (3) UNDER THE LAW, YOU HAVE THE RIGHT TO PAY OFF THE FULL UNPAID BALANCE DUE UNDER THIS AGREEMENT AT ANY TIME AND WITHOUT PENALTY. IN DOING SO, YOU MAY OBTAIN A PARTIAL REFUND OF ANY UNEARNED FINANCE CHARGE UNDER CERTAIN CONDITIONS. (4) IF YOU DESIRE TO PAY OFF IN ADVANCE THE FULL AMOUNT DUE, THE AMOUNT WHICH IS OUTSTANDING WILL BE FURNISHED UPON REQUEST. (5) THE FINANCE CHARGE DOES NOT EXCEED AN ANNUAL RATE OF 0%. (6) THIS AGREEMENT IS COVERED BY STATE CREDIT SALE LAWS AND YOU HAVE THE RIGHT OF A BUYER UNDER SUCH LAWS. YOU ALSO MAY HAVE RIGHTS UNDER OTHER STATE AND FEDERAL LAWS.

By signing, you agree that you received a completely filled-in copy of this Agreement and that you are subject to and bound by all of the terms and conditions set forth in this Agreement.

Buyer:

eSignaturetest

Date:

12/04/2023

Seller:

[REDACTED]

Date:

12/04/2023