

Penn Foster High School Tuition Protection Agreement

Your tuition to Penn Foster High School includes study materials, instructional support, and exams.

Payment Plan:

Unless you (the student) select the Full Payment Plan Option, the first monthly payment will become due approximately twenty-eight (28) days after the Enrollment Agreement has been processed. In the event a monthly payment is ten days late, a \$15.00 late fee will become due. If the default is not covered within **forty (40) days** of the institution's notice, we reserve the right to call the total program price due immediately plus any related collection or attorney fees. Should you decide to cancel, the amount due is based on the cancellation policy. International students assume payment of custom duties and difference in exchange rates.

Graduation:

Upon successful completion of your program and full payment of tuition and fees, you will be awarded a Diploma. Students must complete 21.5 credits either in transfer or through Penn Foster High School in order to be awarded a diploma. A minimum of 5.5 credits must be taken with Penn Foster. You will have thirty-six months to complete your program. You may request two six-month extensions at any time provided that your program is completed within four years. The fee for each six-month extension is \$75.00. Penn Foster reserves the right to academically cancel any student who fails to demonstrate satisfactory progress toward their Diploma. Job placement is not guaranteed to graduates upon program completion. We reserve the right to update or substitute course materials. You may be charged for replacement books and/or materials.

Cancellation Policy:

In the event you cancel or withdraw from Penn Foster High School, a refund of tuition will be provided as follows (to view online visit www.pennfosterglobal.com/refund-policy.html):

- 1). If you cancel within five (5) days after midnight of the day you sign the Enrollment Agreement, you will receive a refund of all monies paid to Penn Foster;
- 2). If you cancel after five (5) days, but before submitting a completed assignment, you will receive a refund of all monies less the non-refundable registration fee of 15% of the tuition or \$150.00, whichever is less, and, if applicable, the non-refundable administrative and shipping and handling fees;
- 3). If you cancel after completing at least one lesson but less than 50% of the program assignments, in addition to retaining the non-refundable registration fee and if applicable, the non-refundable administrative and shipping and handling fees, your tuition obligation is as follows:
 - a). Up to and including 10% of the program, Penn Foster will retain 10% of the refundable tuition;
 - b). If you cancel after 10% and up to and including 25% of the program, Penn Foster will retain 25% of the refundable tuition;
 - c). If you cancel after 25% and up to and including 50% of the program, Penn Foster will retain 50% of the refundable tuition.

If you complete more than 50% of the program, Penn Foster shall be entitled to the entire program tuition and any applicable fees. No refunds will be made after 18 months.

You may cancel or withdraw in any manner, but we recommend confirmation in writing be sent to Student Service Center, P.O. Box 1900, Scranton, PA 18515-1900 U.S.A. A reinstatement fee of \$25.00 will be charged for reactivation of a previously cancelled enrollment if reactivated within 180 days of cancellation.

Privacy Policy:

We make your information available to other organizations offering products and services that may interest you. However, we do not share our email addresses. If you wish us not to disclose this information, please mail your name and address requesting to "OPT OUT" to Penn Foster, Dept. PRP001, 925 Oak Street, Scranton, PA 18515-0700 U.S.A.

Code of Conduct: I will abide by all the standards and policies outlined in the Penn Foster High School Student Handbook.

TRUTH IN LENDING DISCLOSURE

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| ANNUAL PERCENTAGE RATE <small>The cost of your credit as a yearly rate.</small> | FINANCE CHARGE | AMOUNT FINANCED <small>The amount of credit provided to you or on your behalf.</small> | TOTAL OF PAYMENTS <small>The amount you will have paid after you have made all payments as scheduled.</small> |
| Pricing based on program and payment plan chosen. | | | TOTAL SALE PRICE** <small>The total cost of your purchase on credit, including your down payment.</small> |

Payment Schedule:

| Number of Payments | Amount of Payments | When Payments Are Due |
|--------------------|--------------------|---|
| | | Monthly. First payment is due 28 days after your enrollment is processed. |
| | | Final monthly payment. |

Transfer Credits: Penn Foster reduces tuition by \$40 for each High School course transferred. To receive transfer credits, an official transcript from an accredited institution recognized by Penn Foster must be submitted for evaluation. Transfer credits will only be awarded for comparable High School subjects where a full credit has been earned. Since High School programs vary, only an evaluation by Penn Foster will determine the actual number of transfer credits to be awarded. The maximum number of transfer credits allowed is 16. Half credit courses are not transferrable. Upon our acceptance of your transfer credits, an adjustment to your financial obligation will be made. Please submit transcripts within 60 days of enrollment to Penn Foster High School, P.O. Box 1900, Scranton, PA 18515-1900 U.S.A.

NOTICE TO GUARANTOR — You are being asked to guarantee payment to Penn Foster for the tuition and fees of the student listed on this agreement, who is under the age of eighteen (18). Think carefully before you do so. Be sure you can afford to pay, and that you want to accept responsibility.

BASIC GUARANTY — To induce Penn Foster to enter into a payment plan for the tuition and fees of the student listed on this agreement, I/we guarantee prompt and full payment of all tuition and fees as outlined in the Penn Foster High School Tuition Protection Agreement and agree to be bound by its terms and conditions.

Complaints: Any questions or problems not satisfactorily answered by the Student Services Department or the Chief Academic Officer at Penn Foster High School (570-342-7701) should be directed to the State Board of Private Licensed Schools, PA Department of Education, 333 Market Street, Harrisburg, PA 17126 U.S.A.

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. (FTC Rule effective 5-14-76.)