Frequently Asked Questions

1) Why do I need to agree to the Financial Terms and Conditions (FTC)?

The FTC is a statement which describes the financial obligation a student accepts when he or she enrolls for classes at any campus of the University of Maine System. The statement, and its acceptance, is a legal agreement between the student and the University of Maine System. Ensuring that students understand the financial commitment they are making when they register for courses is an important component of a student’s financial literacy and is also required by the Federal Bureau of Consumer Protection.

2) How often do I need to complete the FTC?

Beginning with the Spring 2021 semester, The FTC will need to be completed once prior to initial registration and will be effective for the remainder of a student’s academic career. Only students with no enrollment for two years or more will be required to complete another agreement.

3) When will the hold be removed from my account?

The registration hold will be removed from your account immediately when the FTC is complete (e.g., you have indicated acceptance and finished the online process – see FAQ #6 below for the process).

4) If I am enrolled at multiple UMS campuses, will I need to complete this agreement at each campus?

No, the FTC only needs to be completed once per student; it will apply across all campuses.

5) How do I complete the FTC?

Please log into your MaineStreet Student Center and view your To-Do List located on the right side of the screen. Select the Financial Terms and Conditions; you will be taken to the statement. After reading the statement, select the accept box and hit yellow save in the lower left corner. Then, back at the top of the page select the yellow next button. On the next page, select the yellow Finish button, followed by
the yellow Exit button at the top of the page. You will then be returned to the Student Center and the hold will be removed from your account.

6) Can I complete the FTC with a staff member on a hard copy?

   No, all FTC agreements must be completed online through your Student Center To-Do List.

7) I believe that I completed the FTC, however the hold is still on my account. What next?

   Once the FTC is completed, the hold will immediately be removed from your account and the item will be removed from your To Do List. If the FTC is still on your To Do List, please select the link and finish the process (you may have forgotten to save it and then click Finish to complete the process)

8) What happens if I do not complete the FTC?

   If you do not complete or agree to the terms listed within the FTC, you will not be able to register for courses within the University of Maine System until you do so.

9) Who should I contact with questions pertaining to the FTC?

   If you have questions regarding the FTC, please contact the Student Financial Services/Student Accounts office on your campus.

10) Who should I call if I click on the FTC link and it does not work?

    Contact the Student Financial Services/Student Accounts office on your campus.
University of Maine System

Student Financial Terms and Conditions – Effective Spring 2021

Enrolling within the University of Maine System creates a financial obligation. The following information is provided to assist you with an understanding of this obligation. Questions regarding the information presented here should be directed to the billing office at your campus. All students must acknowledge receipt of this statement prior to enrolling.

- I understand that by enrolling within the University of Maine System (UMS), I am incurring a legal obligation to pay all charges assessed to my MaineStreet account by the established due date(s).
  o If payment in full is not received by the established due dates, late payment fee(s) will be charged.
  o If a paper or electronic check that is posted to my account is returned from the bank, I will be charged a $25 returned item fee on my account.
  o If I have an outstanding balance with UMS, a hold will be placed on my account that will prevent me from enrolling in future semesters and obtaining my official transcripts and/or diplomas.
  o If I have a past due balance with UMS and do not make satisfactory payment arrangements, my account may be placed with an external collection agency.
    ▪ I may then be assessed a collection fee (up to 33% of the original debt) and any other legal costs or attorney fees.
    ▪ My account will be subject to being reported to credit bureaus.
    ▪ Any past due balance on my account may be reported to Maine Revenue Services. Any tax refund from the state that may be due will be subject to being paid to UMS and applied to my outstanding balance.
- I am solely responsible and obligated for the timely payment of my account, regardless of any expected reliance on third-party resources, including but not limited to financial aid, family gifts, employer reimbursement or any other external resource.
  o After all my financial aid is applied toward my account, I will be responsible for all remaining charges as well as any subsequent additional charges.
  o If my eligibility for financial aid changes or in the event that I have not met the specified requirements for receiving such aid, I will be responsible for the full balance of outstanding charges, which may include repayment of refunds issued to me.
  o If payment, whether from financial aid, scholarships or third party, has not posted to my account or if I lose my eligibility, I will be responsible for paying my outstanding balance.
- I also understand that administrative, clerical or technical billing errors do not absolve me of my financial responsibility to pay the correct amount of tuition, fees and other associated financial obligations assessed as a result of my registration.
- It is my responsibility to drop or withdraw myself from classes that I am enrolled in, and my failure to do so in a timely manner will not relieve me of my financial obligation for my account.
- If I enroll or am enrolled by UMS personnel and do not attend class, I will still be responsible for paying all tuition and fees associated with the class if I do not properly drop within the refundable period.
- It is my responsibility to know the University's deadlines and policies for dropping/withdrawing from classes.

- The University of Maine System corresponds electronically with all students through the UMS assigned @maine.edu email address. I am responsible for monitoring that e-mail account and for taking action on correspondence sent to that account.
- Statements of my account are provided to me only and are available through my MaineStreet portal and I am responsible for reviewing my account.
- It is my responsibility to keep my information (mailing address, billing address, refund address, phone number, email address) up to date with UMS.
- I understand that the UMS is required by the Internal Revenue Service (IRS) to request my taxpayer identification number (TIN) for the purpose of providing IRS Form 1098-T, Tuition Statement, to me. The 1098-T will help me determine if I am eligible for various education tax benefits. I also understand that I can be subject to an IRS penalty if I do not provide my TIN upon request.
- I understand that information regarding my account can only be released to me. If I want others to have access, it is my responsibility to grant them access by establishing TouchNet Bill + Payment Authorized User access through my MaineStreet portal and/or completing the Student Consent to Release Information form.
- I may be contacted regarding my outstanding obligation at any personal telephone number provided to the University of Maine System. Communication may be made by UMS or its agents to home or mobile telephone.
- Any future changes to the University of Maine System Financial Terms and Conditions will be communicated by UMS email and posted to the UMS Student Finance web site (https://www.maine.edu/students/student-finance/).

Log in to your MaineStreet Student Center and complete the to-do list item Financial Terms and Conditions to release the registration hold on your account.