

2019

ACKNOWLEDGEMENT OF DEBT

OFFICE USE ONLY

Contract Number

Student number

Surname & Initials

ACKNOWLEDGEMENT OF DEBT:

- I hereby acknowledge that I am legally indebted to the Cape Peninsula University of Technology in the total sum amount of R_____.
- I agree that should I, for any reason whatsoever, default to pay off with instalments or settle the outstanding debt as set out herein; the University shall have the right to make this agreement an order of the court without having to notify me first.
- I comprehend fully that any debit order instalment dates will be set aligned to my salary date.
- I further acknowledge that the arrangement to pay the above mentioned amount only serves to facilitate my commitment to settle the outstanding debt within the prescribed period set. This does not include the release of results/academic transcripts, certificates or guarantees any future registration unless the account is paid in full.

Full Name of Account Payer _____

Contact Telephone (office hours) _____ Cell phone No _____

E-mail Address (Account Payer) _____

Cell phone No (Student) _____ Alt. No (Student) _____

E-mail Address (Student) _____

Signature of account Payer _____

Student's Signature _____

IMPORTANT			
PLEASE ATTACH:	STUDENT ID	ACCOUNT HOLDER ID	3 MONTHS LATEST BANK STATEMENT
FOR OFFICE USE:	APPROVED BY _____ (PRINTED) SIGNATURE _____ (Initial & Surname)		

AUTHORITY AND MANDATE FOR PAYMENT

Bank account details for Debit Order (Please provide **bank account details** – this form cannot be used for bond account payments)

Account Holder _____

Bank Name _____ Account Number

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Branch Code

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 Branch Name _____

Type of Account Current (Cheque) Savings Transmission

I, the undersigned, hereby agree to a monthly deduction of R _____ and duly authorise the Cape Peninsula University of Technology to debit my bank account for the same as from (salary date) ____/____/20____ with the final deduction on ____./____/20____ Total NO# of instalments are _____.

<p>This signed Authority and Mandate refers to our contract dated _____ (“the Agreement”)</p> <p>I/We hereby authorise you to issue and deliver payment instructions to your Banker for collection against my/our abovementioned account at my/our above-mentioned Bank (or any other Bank or branch to which I/we may transfer my/our account) on condition that the sum of such payment instructions will never exceed my/our obligations as agreed to in the Agreement, and commencing on _____ and continuing until this Authority and Mandate is terminated by me/us by giving you notice in writing of not less 20 ordinary working days, and sent by prepaid registered post or delivered to your address indicated above.</p> <p>The individual payment instructions so authorised to be issued must be issued and delivered as follows:</p> <p>i. _____ on the _____ day (“payment day”) of the month commencing on _____. In the event that the payment day falls on a Sunday or recognized public holiday, the payment day will automatically be the very next ordinary business day. Furthermore, if there are insufficient funds in the (my) nominated account to meet the obligation, you are entitled to track my account and re-present the instruction for payment as soon as sufficient funds are available in my account;</p> <p>ii. _____ monthly, bi-monthly, three monthly, six-monthly, annually, weekly, bi-weekly or once-off (delete which is not applicable), on or after the dates when the obligation in terms of the Agreement is due and the amount of each individual payment instruction may not be more or less than the obligation due.</p> <p>Payment Instructions due in December and/or April may be debited against my account on _____.</p>	<p>I /We understand that the withdrawals hereby authorised will be processed through a computerized system provided by the Banks. I also understand that details of each withdrawal will be printed on my Bank statement. Such must contain a number, which number must be included in the said payment instruction and if provided to me should enable me to identify the Agreement. This number must be added to this form in section D before the issuing of any payment instruction.</p> <p>A. MANDATE</p> <p>I/We acknowledge that all payment instructions issued by you shall be treated by my/our above mentioned Bank as if the instructions had been issued by me/us personally.</p> <p>B. CANCELLATION</p> <p>I/We agree that although this Authority and Mandate may be cancelled by me/us, such cancellation will not cancel the Agreement. I/We shall not be entitled to any refund of amounts which you have withdrawn while this Authority was in force, if such amounts were legally owing to you.</p> <p>C. ASSIGNMENT</p> <p>I/We acknowledge that this authority may be ceded or assigned to a third party if the Agreement is also ceded or assigned to that third party, but in the absence of such assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.</p>
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- TERMS AND CONDITIONS:**
- In the event that my salary or my banking details changes, it is my responsibility to inform the University in writing and provide the new information.
 - I understand that if I should acquire any bursary/loan within the duration of my payments, the University’s Student Accounts Office can only cancel or terminate the agreement when the account is fully paid.
 - All changes and alterations must be signed or authorized by the payer, and to be sent to the relevant consultant assigned to handle my account. Student, who has defaulted on 3 consecutive monthly debit orders, without making any prior contact with the Student Accounts Office, shall be summarily deregistered and be held responsible for the full immediate payment of the outstanding fees and any remaining prior year balances.
 - I Furthermore, consent that the onus lies on me to inform the University should I be able to settle the account before the scheduled duration of the contract.

NB: Please be advised that all amendments & cancellation requests must be sent in writing within 5 days prior to the deduction date.

All Disputed/Reversed payments will be charged an amount of R20.00 per transaction.

Signed at _____ on _____ day of _____
(Name of Campus) Date (Month & Year)

Signature of Account Holder _____ Student’s signature if not Account Holder _____
 Assisted By (where legally necessary) _____ Capacity _____

Final Exam results of students who have not paid their fees in full will be withheld