



MCCA Automatic Payment Authorization Form 2025 Borrower & Lender Agreement

Athletes Name: _____
 DOB: _____ Age: _____
 Address: _____ City: _____
 State: _____ Zip: _____
 Parent's Name: _____
 Home Phone: _____ Cell Phone: _____
 Email Address: _____
 Address: _____ City: _____
 State: _____ Zip: _____

Who will be responsible for making the monthly payments? _____
Full Name of Borrower: _____
 Home Phone: _____ Cell Phone: _____
 Email Address: _____
 Address: _____ City: _____
 State: _____ Zip: _____

PURPOSE OF COMPETITIVE CHEERLEADING AGREEMENT

The Borrower _____
 acknowledges total receipt of \$ _____
 from the Lender who is **McHenry County Cheerleading Academy (MCCA)** and agrees to repay
 this amount under the terms set forth below.

AMOUNT TO BE PAID

The total amount to be paid by the Borrower to the Lender is

\$ _____ ([Amount in numbers]).

PLAN & PAYMENT SCHEDULE

The Borrower agrees to repay the total amount in the following manner:

- **First Payment:**
 - Total Amount \$_____ due on Date: _____.
- **Subsequent Payments:**
 - Amount \$_____ due on Date: _____.
 - Amount \$_____ due on Date: _____.
 - Amount \$_____ due on Date: _____.
 - Amount \$_____ due on Date: _____.

Plan 1: \$100 down/ \$186/month for 5 months (includes credit card processing fee)

Plan 2: \$0 down/ \$206/month for 5 months (includes credit card processing fee)

Plan 3: 50/50 split... \$515 today/\$515 next month (includes credit card processing fee)

The Borrower has agreed to **Plan** _____ and has agreed to make payments until the plan is paid off in full.

PAYMENT METHOD

Payments will be made via the following method(s):

- Automatic withdrawal from bank or checking account
- Name on Credit Card: _____
- Type of Credit Card: VISA MASTERCARD AMERICAN EXPRESS DISCOVER
- Credit Card Number: _____
- Expiration Date: _____
- Security Code: _____

LATE PAYMENT

If any payment is not received within 5 days from the due date, the Borrower agrees to pay a late fee of \$10.00 for each day the payment is overdue. If the Borrower fails to make a payment within 5 days of the due date, the full balance may become due immediately.

EARLY REPAYMENT

The Borrower may repay the full balance earlier than the agreed-upon schedule without penalty.

AMENDMENTS

Any amendments or modifications to this agreement must be made in writing and signed by both parties.

LEGAL RECOURSE

In the event the Borrower fails to meet the terms outlined in this agreement, the Lender has the right to pursue legal action for recovery of the outstanding balance. The Borrower also agrees to pay for any court or legal fees that the Lender incurs.

REFUNDS

After registration is completed, the Borrower understands that there are no refunds, reimbursements, or paybacks in the event the Borrowers Athlete is removed from the program or if they voluntarily leave the program. The Borrower agrees not to cancel any checks, claim unauthorized charges on their credit card, claim that deductions from their account were not received, or claim any type of unwarranted payment. The Borrower agrees that payment needs to be collected/paid in full regardless if an athlete participates in the full season or not.

BOUNCED OR RETURNED PAYMENTS

When a payment "bounces," it typically means that the payment attempt (usually a check or electronic transfer) could not be completed due to insufficient funds or an issue with the payment method. The consequences can vary depending on the type of payment and the circumstances, but here's a general breakdown:

1. Insufficient Funds (NSF - Non-Sufficient Funds)

- **For Checks:** If the Borrower writes a check and there aren't enough funds in the account to cover the amount, the check will "bounce," meaning it won't be processed. The Borrowers bank will return it unpaid to the Lender.
- **For Bank Transfers or Direct Debits:** If the account doesn't have enough funds for a scheduled payment, the transaction can fail, and the payment won't go through.

- In the event this happens, the Lender will charge the Borrower a \$40 bounced check or NSF fee. Payment will need to be made within 5 business days to cover the cost of the bounced payment. If payment is not received then the Lender will charge \$10 a day for each day payment is not made.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Borrower's Signature: _____

Date: _____

Lender's Signature: _____

Date: _____