For details about this form or any others, use the Gustavus Enrollment Checklist at gustavus.edu/go/myd.

STATEMENT OF FINANCIAL RESPONSIBILITY/GUARANTY (5e)

The undersigned student, parent(s)/guardian(s), or guarantor(s) (if more than one, jointly, severally) promise to pay the costs of attendance incurred (less any grant, scholarship, and student loan assistance awarded and received by the student) by the undersigned student at Gustavus Adolphus College (the “College”) during the period beginning September 8, 2015 ending with the student’s last date of attendance (i.e. date of graduation, withdrawal from attendance, etc.). These costs may include, but are not limited to, the cost of tuition, room, meal plan, books, damages to residence halls, fines, any fees as listed in the Gustavus Adolphus College Academic Catalog applicable to the undersigned student, charges made using the Three Crowns Card, and any amounts paid on behalf of the student by the College including, but not limited to, study abroad fees or group travel fees for music ensemble, athletic team, or miscellaneous special trips.

The undersigned understands that the College may impose a late charge on the account balance if the balance is not paid by the due dates as determined by the College and communicated to the undersigned. The late charge will be 1% per month of the sum of the outstanding account balance for the current academic term and any balance carried forward from prior academic terms. The minimum monthly late charge will be $1.00.

If the College is unable to collect the obligations guaranteed (as defined below) after attempting to work with the student and student’s family for a reasonable time, then the College will attempt to notify at least one of the undersigned at the last address known to the College of its intent to declare the account delinquent and of any plans to forward the account to either legal counsel or an external collection agency to the extent permitted by law. The undersigned agrees to pay all reasonable costs of collection (including attorney’s fees) to the extent permitted by law if the account becomes delinquent.

If a different parent/guardian or guarantor wishes to assume or needs to assume (due to a change in family status such as divorce) the financial responsibility for this student during the student’s enrollment at the College, a new Statement of Financial Responsibility may be filed prior to the first day of classes of any fall or spring semester. Any fees that remain unpaid from prior terms would continue to be the responsibility of the undersigned as he/she appears on this form.

If either of the undersigned at any time has questions regarding the status of the student account, they may contact the Student Accounts Office at 507-933-6244 or 507-933-7502.

All of the undersigned hereby irrevocably, unconditionally and absolutely and jointly and severally guarantee to Gustavus Adolphus College the due and prompt payment (and not just collectibility) of all of the costs and fees described above and the payment of all costs incurred, including reasonable attorneys’ fees, in enforcing payment and performance of this Guaranty (hereinafter being collectively referred to as the “Obligations Guaranteed”).

None of the undersigned (other than student) will assert against the College any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, fraud, ultra vires acts, usury, illegality or unenforceability which may be available to the student. The undersigned further agree that no act or thing, except for payment in full, which but for this provision might or could in law or in equity act as a release of the liabilities of the undersigned hereunder shall in any way affect or impair this Guaranty and the undersigned agree that this shall be a continuing, absolute and unconditional Guaranty and shall be in full force and effect until all Obligations Guaranteed have been paid in full.

The undersigned submit and consent to personal jurisdiction in the State of Minnesota for the enforcement of this Guaranty and waive any and all personal rights under the laws of any state or the United States of America to object to jurisdiction in the State of Minnesota for the purposes of litigation to enforce this Guaranty. Litigation may be commenced either in the court of general jurisdiction of such state or the United States District Court for the district in that state, at the election of the College. In the event that such litigation is commenced, in lieu of personal service, service of process may be made, and personal jurisdiction over the undersigned obtained, by the mailing of a copy of any summons and complaint, U.S. Mail, Certified Mail, Return Receipt Requested, or any other method provided under the laws of the jurisdiction for service of process in a civil action, to the undersigned at their last known addresses.

No right or remedy herein conferred upon or reserved to the College is intended to be exclusive of any other available remedy or remedies but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty or now or hereafter existing at law or in equity. No waiver, amendment, release or modification of this Guaranty shall be established by conduct, custom or course of dealing, but only by an instrument in writing duly executed by the College. This Guaranty is
delivered in and made in and shall in all respects be construed pursuant to the laws of the State of Minnesota. This Guaranty, and each and every part hereof, shall be binding upon the undersigned and upon the undersigned's heirs, administrators, representatives, executors, successors and assigns and shall inure to the benefit of each and every future holder of the Note, including the heirs, administrators, representatives, executors, successors and assigns of the College.

Each of the undersigned hereby represents and warrants to the College that his or her address as specified below is true and correct and until the College shall have actually received a written notice specifying any such change of address and specifically requesting that notices be issued to such changed address, the College may rely on the address stated as being accurate. Each Guarantor hereby agrees to provide the College with written notice of any change of address of the Guarantor within fifteen (15) days of such change.

<table>
<thead>
<tr>
<th>Student Initials: __________</th>
<th>Parent(s)/Guardian(s) or Guarantor(s) Initials: __________</th>
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</thead>
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Must be initialed above and Notarized below to be valid.
The undersigned (in total) acknowledges receipt of one copy of this page.

Date ________________________ (DATE MUST BE SEPTEMBER 8, 2015 OR EARLIER)

Student ID# ________________________ Student Social Security No. ______________________________________

Student Name (Print)__________________________________________________________________________________

Student Signature ____________________________________________________________________________________

Box to be completed by a Notary Public:

STATE OF _________________________ ) COUNTY OF _________________________ )
The foregoing instrument was acknowledged before me this ______ day of ____________, 20____, by

_________________________________________________________, Student.

Notary Public Signature

Parent(s)/Guardian(s) or Guarantor(s) Name(s) (PRINT)* ________________________________________________

Parent(s)/Guardian(s) or Guarantor(s) Social Security No.(s) * ________________________________________________

Parent(s)/Guardian(s) or Guarantor(s) Signature(s) ________________________________________________________

Box to be completed by a Notary Public:

STATE OF _________________________ ) COUNTY OF _________________________ )
The foregoing instrument was acknowledged before me this ______ day of ____________, 20____, by

_________________________________________________________, Parent(s)/Guardian(s) or Guarantor(s).

Notary Public Signature

* Parental information not required if the student is married and/or 24 years of age or older.