

Date: March 23, 2020

Subject: Plan to Temporarily Waive Late Fees for FSPP Plans

Dear Valued Clients,

As an additional measure to help your payers and our clients cope with the ongoing COVID-19 crisis, Transact Payments powered by Cashnet has decided to stop assessing late fees on Full Service Payment Plans.

Starting today through **July 1, 2020**, your students **will not be charged** if they fail to make an installment plan payment on time. Before July 1, 2020 we will re-evaluate the situation and determine whether to reinstate late fees. We will keep you informed of updates and decisions as we move forward.

We hope this helps your students during these challenging times. If you have any questions about how this change affects your Payments powered by Cashnet instance, please contact Payments Support at CashnetSupport@Blackboard.com or 1-800-231-9182.

Sincerely,

Laura McLaughlin

VP, Transact Payments Strategy