

**Approved By:** President

**Date Approved:** January 9, 2024

**Effective Date:** January 9, 2024

- 1. Summary:** This policy defines the terms and eligibility requirements for student payment plans. This policy applies to payment plans for tuition, fees, and housing charges.
- 2. Rationale:** This policy is necessary to ensure consistent and fair accommodations for students needing to utilize a payment plan for tuition, fees, and housing charges.
- 3. Entities Affected:** students
- 4. Definitions:** not applicable
- 5. Policy:**

**a. Tuition and Fees**

Tuition and fees are due and payable at the time of official registration each semester. Payment plans are available to eligible students and are subject to the following stipulations:

- Payment plans are available only for fall and spring semesters;
- Payment plans do not roll over from one semester to another;
- Payment plans apply to student balances remaining after all financial aid has been applied;
- Financial aid cannot be used as a form of payment toward a balance under a payment plan;
- Payment plans are available only for balances of \$200 or more.

**Eligibility**

Payment plans are available to all students who do not have prior semester balances. Students with prior balances must pay off their balances in order to officially register for classes and qualify for a payment plan.

Students must be enrolled in at least one course for credit to qualify for a payment plan. Audit-only and sit-in-only students are not eligible.

**Payment Schedules**

Payment plans allow students to pay their semester balance in four installments. The first payment and service fee (see below) are due at the time of the student's official registration in classes. The other three payments, each representing  $\frac{1}{4}$  of the student's balance, are due on the first business day after the 18<sup>th</sup> of each subsequent month according to the following payment schedules:

### Fall Payment Schedule

1<sup>st</sup> Payment – Student’s Official Registration (1/4 + service fee)

2<sup>nd</sup> Payment – September 18 (1/4)

3<sup>rd</sup> Payment – October 18 (1/4)

4<sup>th</sup> Payment – November 18 (1/4)

### Spring Payment Schedule

1<sup>st</sup> Payment – Student’s Official Registration (1/4 + service fee)

2<sup>nd</sup> Payment – February 18 (1/4)

3<sup>rd</sup> Payment – March 18 (1/4)

4<sup>th</sup> Payment – April 18 (1/4)

### **Fees**

- Service Fee – A service fee is applied to a student’s bill upon approval for a payment plan.
- Late Fee – A late fee is applied to a student’s bill for payments that are at least five calendar days late. The fee will recur each month until the student’s payment is received.

### **b. Housing Charges and Fees**

Housing charges are due and payable at the beginning of the contract period stated in the student’s Housing Contract. While the housing contract obligates the student to the full contracted amount, payment plans are available to students and are subject to the following guidelines:

- Payment plans apply to student balances prior to the application of any financial aid;
- Financial aid may be used as a form of payment toward a balance under a payment plan.

### **Eligibility**

Payment plans are available to all housing students who do not have prior semester housing balances. Students with prior housing balances must pay off their balances in order to receive a new housing contract.

### **Payment Schedules**

Payment plans divide the housing contract amount into two semester charges and allows the student to pay his/her semester’s housing balance in five installments. The first payment is due on the first day of the student’s contract period, and all subsequent payments, each representing 1/5 of the student’s housing contract amount, are due on the 1<sup>st</sup> of each successive month according to the following payment schedules:

### Fall Payment Schedule

1<sup>st</sup> Payment – August 1 (1/5 semester charge)

2<sup>nd</sup> Payment – September 1 (1/5 semester charge)

3<sup>rd</sup> Payment – October 1 (1/5 semester charge)

4<sup>th</sup> Payment – November 1 (1/5 semester charge)

5<sup>th</sup> Payment – December 1 (1/5 semester charge)

Spring Payment Schedule

1<sup>st</sup> Payment – January 1 (1/5 semester charge)

2<sup>nd</sup> Payment – February 1 (1/5 semester charge)

3<sup>rd</sup> Payment – March 1 (1/5 semester charge)

4<sup>th</sup> Payment – April 1 (1/5 semester charge)

5<sup>th</sup> Payment – May 1 (1/5 semester charge)

**Fees**

- Late Fee – A late fee is applied to a student’s bill for payments that are not made on or before the contracted dates for payment.
- Student Fees – A student may also incur additional fees such as, but not limited to, key replacement fees, damage fees, and cancellation fees.

Students may contact the Business Office for further information regarding payment plans, including current fee amounts, or to request a payment plan.

**6. Procedure:**

- a. **Implementation:** The Business Office and Student Services Office are responsible for maintaining procedures by which this policy is implemented.
- b. **Responsibility for Compliance:** Chief Financial Officer
- c. **Notification:** This policy will be posted on the College’s website and a summary of the policy will be published in the College’s *Catalog*.
- d. **Policy Review:** This policy will be regularly reviewed according to the College’s policy review procedure.

For the Office of the President only:

Policy version: 2.0	Policy number: 2.005
Related policies:	

**Policy History**

Version 1.0	Not Available
Version 2.0	January 9, 2024