

Simpson University Accounts Receivable Guidelines

The following outline discusses the new terms and conditions related to student accounts, specifically payment opportunity, registration / transcript / holds, and policies related to outstanding balances. The purpose of the new policy is for Simpson University to conform to best practices and to set clear expectations and communication with our students.

1) Payment Opportunity:

- a) Once enrolled in upcoming Semester, students will have the ability to make payments on outstanding balances up to the final payment deadlines as follows.
- b) Final Payment Deadlines:
 - i) Fall: August 15th
 - ii) Spring: December 15th
 - iii) Summer: April 15th
- c) Final payment is due based upon above deadlines.
- d) If outstanding balances are not paid by above dates, the student must exhaust all forms of payment including but not limited to loans to satisfy outstanding balance. If balance exists the day after above dates, the student will not be eligible to participate in athletic activities, student leadership, or any other co-curricular activities. If balance still exists 3 business days after above dates the student will be removed from his or her meal plan. If a balance still exists 10 business days after above dates and no written proof from lender that loan process has started the student will be dropped from classes and are subject to loss of housing
 - i) If loans are in process final payment can be extended to the last day of add/drop period
 - ii) Students that have completed degrees or have separated and still have an outstanding balance will be subject to transcript and diploma holds until balance are paid in full
- e) \$150.00 Late fee will be assessed to any outstanding balance after Final Payment Deadline
- f) Exceptions will be based on professional judgement on a case by case scenario.
 - i) If an exception is granted the student will be require to make monthly payments through the semester they are enrolled. Failure to make agreed upon payments will result in immediate suspension to engaging in athletic activities, student leadership, and other co-curricular activities as designated. Student maybe subject to loss of meal plan and dropped from classes.
 - ii) Exceptions will be at the discretion of Simpson University
 - iii) Simpson University holds the right to deny any exception for any reason
- g) It is the student's responsibility to monitor student account activity and outstanding balances through the Student Portal but as an added service, Simpson University will periodically inform the student of any outstanding balances.
- h) In order to have all the students finances and outstanding balances guaranteed, all verification and professional judgement documentation must be provided to Simpson University by the following dates:
 - i) Fall: July 15th
 - ii) Spring: November 15th
 - iii) Summer: March 15th
- i) If verification and professional judgement documentation is not provided by the above dates the outstanding balance will be considered to be the stated amount due without

aid. This process is to protect the student from encountering an unexpected outstanding balance due to the result in reduction of aid as determined by the department of education. In the event aid is granted overpaid funds will be disbursed to the student

- j) If the student has an external form of paying for the semester such as a scholarship or private loan that will affect the amount of the payment, there must be ample proof and documentation either from the lender or from the party providing the scholarship or payment on file. This also must be recorded in the student's FASI (Colleague) notes.
 - k) All accounts receivable related final decisions are the sole responsibility of the Controller. That being said, SFS can work with students with the understanding that they cannot authorize any agreements. All proposed agreements can be brought to the AR Committee, but Final decision will be determined by the Controller.
 - l) Part of the Student Financial Services role is to educate and counsel students regarding their financial options which include having honest, transparent, and firm conversations that communicate expectations on the student's financial responsibilities. Students are encouraged to set up an appointment with a Student Financial Services team member
 - m) Any payments made using credit or debit cards to pay tuition in any capacity will be responsible for the fees attached to usage of card per the credit card company.
 - n) International students must have half of their tuition for the full year paid for by the 15th of the month prior to the start of the term and the balance of tuition paid in full by the 15th of the month prior to the start of their last semester in the financial aid year
 - i) Failure to pay by the above dates will result in the following:
 - (1) 1 Day after Final Payment Deadline, student will not participate in sports (games or practice), student development leadership, and other co-curricular activities as designated
 - (2) 10 Business Days after Final Payment Deadline: Student will be removed from Simpson University
- 2) **Holds:** Removing Delinquent Accounts Receivable holds for students with outstanding balances should ONLY be done for retention purposes. Lifting holds with outstanding balances IS NOT the norm. This is ONLY for extenuating circumstances and should not be communicated to the general public as an option for payment.
- a) Holds can be lifted by Student Financial Services for students with balances less than \$1,000 under these conditions:
 - i) Any holds lifted that are not paid by the agreed upon due date will result in dropping registration for the next semester they've enrolled for and will result in a \$150 Late Fee added to their outstanding balance.
 - (1) Once the outstanding balance is paid, the student may re-enroll in the classes for the upcoming terms
 - ii) The student has no outstanding balances from previous semesters
 - iii) The student is current on their current payment plan
 - iv) The student has submitted all verification documents, entrance counselling completion, or signatures on Master Promissory Notes. This includes anything we are waiting on in regards to parent plus loans or grad plus loans.
 - v) The student has followed through on any intentions made (as should be recorded in their student record notes as part of an agreement) to take out extra loans
 - vi) If the student has an external form of paying for the semester such as a scholarship or private loan that will cover or lessen the outstanding balance, there must be ample proof and documentation either from the lender or from the

party providing the scholarship or payment on file. This also must be recorded in the student's FASI (Colleague) notes.

- vii) Students registering with an outstanding balance of any amount must receive an email or letter (again, with record of it being sent in Colleague) stating that if the outstanding balance is not paid off by the payment due date of the following term, they will be dropped from their next registered term's courses:
 - (1) For Spring, all balances must be PIF by April 15 in order to remain in summer and/or fall courses
 - (2) For Summer, all balances must be PIF by August 15 in order to remain in fall courses
 - (3) For Fall, all balances must be PIF by December 15 in order to remain in Spring courses.
- viii) Any payments made using credit or debit cards to pay tuition in any capacity will be responsible for the fees attached to usage of card per the credit card company.
- b) Balances greater than \$1,000 or outside the parameters indicated above must be approved by the Accounts Receivable Department and the Controller.

3) Current Outstanding Balances (Non-Payment Plans):

- a) Final Payment Deadlines:
 - i) Fall: August 15th
 - ii) Spring: December 15th
 - iii) Summer: April 15th
- b) If outstanding balances are not paid by above dates:
 - i) The student will be assessed a \$150 late fee and it will be communicated to the student the balance must be paid in full by the following dates:
 - (1) Fall: August 15th
 - (2) Spring: December 15th
 - (3) Summer: April 15th
 - ii) Failure to pay by the above dates will result in the following:
 - (1) 1 Day after Final Payment Deadline, student will not participate in sports (games or practice), student development leadership, and other co-curricular activities as designated
 - (2) 10 Business Days after Final Payment Deadline: Student will be removed from Simpson University
- c) Any payments made using credit or debit cards to pay tuition in any capacity will be responsible for the fees attached to usage of card per the credit card company.
- d) International students must have half of their tuition for the full year paid for by the 15th of the month prior to the start of the term and the balance of tuition paid in full by the 15th of the month prior to the start of their last semester in the financial aid year
 - i) Failure to pay by the above dates will result in the following:
 - (1) 1 Day after Final Payment Deadline, student will not participate in sports (games or practice), student development leadership, and other co-curricular activities as designated
 - (2) 10 Business Days after Final Payment Deadline: Student will be removed from Simpson University