

# Oklahoma State University Policy and Procedures

<b>PAYMENT OF STUDENT FEES, TUITION AND CHARGES</b>	<b>3-0335 ADMINISTRATION &amp; FINANCE June 2018</b>
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## **INTRODUCTION AND GENERAL STATEMENT**

1.01 Enrollment at Oklahoma State University incurs certain obligations and commitments on the part of an individual student, one of which is the student's responsibility to pay all financial accounts owed to the University in a timely manner.

1.02 Further, the University has an obligation to make a reasonable endeavor to inform its students of how financial commitments can be fulfilled and to administer its collections process in a professional manner, using good judgment and reasonable compassion for its students.

1.03 Therefore, the following policy and procedure has been adopted to assist the students in understanding and meeting their financial obligations and to guide University officials in administering the collection of fees, tuition and other charges.

## **POLICY**

2.01 It is the policy of Oklahoma State University that in order to remain in good financial standing with the University and thereby continue to participate in its educational programs, services and benefits, all charges are due by the 15th of the month following the date of the charge unless a deferred payment arrangement has been implemented. By enrolling in classes, students accept the responsibility of the costs associated with the courses unless dropped by the published dates to receive credit. The financial responsibility contract is viewable on the bursar website ([bursar.okstate.edu](http://bursar.okstate.edu)).

2.02 Accounts not cleared by their respective due dates are delinquent and shall be subject to the following action:

- A. Delinquent accounts are subject to a late payment penalty at the rate of 1½% monthly on the unpaid balance.
- B. Delinquent accounts shall result in a "hold" being placed on the student's academic record, thereby preventing pre-enrollment, subsequent re-enrollment, transcript release, or diploma release until the account has been cleared. Charging privilege holds are also placed on past due accounts so additional debt won't be incurred.
- C. The passing of a check (electronic or paper) to the University which is not honored by the financial institution against which it is drawn may result in the cancellation of the

student's enrollment for failure to pay a delinquent account, notification to the Student Conduct Office, and may be given to the District Attorney's office to collect

- D. If a student leaves the University with a delinquent account without a satisfactory payment arrangement, the account may be placed with an external collection agency. The student will reimburse the University the fees of any collection agency, which may be based on a percentage up to a maximum of 33.3% of the debt, and all costs and expenses, including reasonable attorney's fees, the University incurs in such collection efforts. This will result in endangering the student's credit rating on a local and/or national level by being reported to all three credit bureau's (Equifax, TransUnion, Experian). The University will also exercise the right to request an Oklahoma State Tax refund hold to offset the outstanding debt.

### **PROCEDURE**

3.01 The Office of the Bursar creates a monthly electronic billing statement on the last business day of each month detailing charges and payments that occurred during the month on a semester timeframe. Immediately following the drop/add date for the fall and spring semesters, the University Bursar makes a reasonable endeavor to send notifications the account is past due, a late payment penalty has been assessed, and consequences if the account is not brought current. This may be in the form of a billing statement, letter, or electronic format.

3.02 A student who has a delinquent account may enroll for the subsequent semester and grades earned for the previous semester recorded if the delinquent account plus any penalties are cleared prior to the beginning of the next semester or reasonable arrangements have been made to resolve the account in a timely manner.

3.03 To clear the account, the student must pay the delinquent account plus all penalties in full.

3.04 The University reserves the right to request prepayment before allowing registration for future terms based upon previous action.

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