

POLICY PROPOSAL
TITLE 4, CHAPTER 17, SECTION 15
Deferred Payment Policy

Additions appear in ***boldface italics***; deletions are ~~stricken and bracketed~~

Section 15. Deferred Payment Policy

1. Contracts for deferred payment of registration, tuition and other fees may be approved as follows[;]:
 - a. ~~[For registration and tuition fees for more than 7 (seven) credit hours at the universities and state college and 6 (six) or more credit hours at the community colleges for the Fall and Spring semesters only.]~~ ***Deferred payment contracts are applicable for registration fees, tuition and discounted fees.*** Each institution shall determine ***the student requirements and the minimum balance threshold for deferred payment and*** whether other fees may be deferred. ***Institutions may charge fees to students for participation in a payment plan and may set a rate of interest for past due amounts on these plans.***
 - b. ~~[Each institution shall determine the fees that shall be payable at registration and those that may be deferred.]~~
 - [e] b. Each institution shall determine the payment schedule and number of deferred fee payments allowed, but all payments are due no later than ***Friday of the 10th week of instruction the end of the semester or course, whichever is shorter.***
 - [d] c. Any unpaid balance on a deferred fee payment schedule becomes a student accounts receivable on the due date and is treated as an official fee hold for future registration, transcript privileges and final grade reports. Disenrollment/eviction procedures may be instituted, if necessary.
 - [e] d. A penalty fee of 10 percent with a minimum of \$10 shall be charged on the deferred payment not paid by the due date.
 - [f] e. Contracts for a veteran's deferment of fees are available for those students receiving educational benefits from the Department of ~~[Veteran's]~~ ***Veterans*** Affairs. Eligibility is determined by the veteran's coordinator or designee on campus. ~~[The institution shall determine the payment schedule and number of payments allowed but all other requirements within this policy shall apply.]~~
 - [g] f. The Controller or designee may allow a payment plan on an individual basis.
 - [h] g. Upon the recommendation of the Financial Aid Office, the Controller or designee may allow student fees to be deferred pending the receipt of financial aid. The Controller or designee may waive the imposition of any penalty due to the unavailability of financial aid.