

POLICY

The purpose of this policy is to ensure effective collection of outstanding receivables owed to the College, thereby facilitating optimal cash-flow and sound fiscal management. This policy also establishes the procedure to write-off student account balances deemed uncollectible. The following actions will take place for student accounts that are overdue for 30 days or more:

1. A "restriction" is placed on the student's account meaning the student cannot receive grades or transcripts and is barred from registration until the balances are settled.
2. The Accounting Department continues to issue monthly invoices and may make attempts to collect via phone or email.
3. If payment is not received in full or substantial progress made toward payment of the amount due within one year, the debt is referred to a collection agency.
4. If payment in full is not received by the College or collection agency within two years, the balance is deemed uncollectible.
5. The College will write-off each individual student receivable deemed uncollectible by the end of the next fiscal year.
6. The restriction will remain on the student's account after the balance has been written-off in the event the student returns to register or requests transcripts.

ADOPTED: January 26, 2009