

## **Credit and Collection Policy**

### **Policy**

The Board of Governors is responsible for establishing the tuition fees for all graduate, undergraduate, certificate and diploma programs. Students are informed of all tuition and other fees and their respective due dates, and will have ready access to their Student Accounts information.

It is the Student's responsibility to ensure their tuition and other fees are paid in full by the due date, even if a sponsor is paying, in whole or in part, on the student's behalf. All amounts due to the university must be paid on or before the due date unless the Director of Financial Services has approved other payment arrangements in advance.

The Director of Financial Services is responsible for establishing credit terms and ensuring the collection of overdue accounts. This includes tuition and other mandatory fees, residence fees, and any other amounts owing to the university. The university reserves the right to withhold services or require withdrawal if payment terms are not met. The university reserves the right to transfer any overdue account to an external collection agency for further action.

### **Procedure**

Tuition and other mandatory fees for all programs are assessed and invoiced on a quarterly basis. Students will be emailed quarterly invoices to the email address on record. It is the student's responsibility to update their email address. Tuition and other mandatory fees must be paid in full on or before the due dates as specified on the invoice.

Residence fees will be posted against the student's account within seven business days of check-out and are due within seven business days of posting.

The Student Accounts Department sends reminders to students in advance of each regular installment due date as outlined in the approved Payment Schedule for their particular program.

If a student's account is in arrears, he or she is automatically placed on financial hold, which means he or she is not able to receive any transcripts or statement of grades or to register in any further courses or programs until the overdue amount is paid in full. The student's account will also be assessed the late fee per occurrence.

The Student Accounts Department follows up with all students with overdue amounts, detailing the amount due and outlining that non-payment means a withdrawal of services, such as:

- access to online or classroom courses
- distribution of printed course materials
- attendance at residencies
- requests for transcripts and statement of grades, or
- assignment of major project faculty advisors.

If payment is not received or acceptable payment arrangements are not made by the date specified by Student Accounts Department, the student's program director is advised to suspend services to the student. Services are not reinstated until the overdue amount is paid in full.

If an account still remains unpaid, the Student Accounts Department advises the program director to initiate withdrawal from the program.

If the student remains in default, the account is assigned to an external collection agency.