

Bad Debt Write-Off Policy

General Description

Exceptions:

None.

Policy Content

Student Accounts

During the course of the semester or year, students may incur additional fees, fines or assessments that must be paid in full at the time they are billed.

When an account becomes delinquent, the following steps are taken:

- An overdue notice is sent to the student.
- A "hold" is placed on the student's transcript.
- The student is barred from registration for a subsequent term.
- The bad debt is referred to a collection agency.

Student Loans

The University administers the following loan programs:

- Walton Family Loan (Institutional)
- Perkins Loan (Federal)
- Emergency Short-term Loan (Institutional)

Each of these programs has it's own specific due diligence procedures; however, delinquent accounts are basically handled as noted in the section on Student Accounts.

Write-Off of Bad Debts

Bad debts, as determined by the Director of Endowments/ Student Services, are handled as follows:

Student Accounts

- Under \$50 are written off by the Student Accounts Specialist and turned over for collection.
- Over \$50 must be approved by the Director of Endowments/ Student Services/

Loans (Perkins)

Written off according to federal regulations.

Loans (Walton)

Written off with approval by the Walton Loan Committee

Loans (Short-Term)

• Written off with the Director of Endowments/ Student Service's approval

Others

• Other University receivables are written off as determined by the Director of Endowments/ Student Services with the approval of the Vice President for Finance & Administration.

An annual report is made to the Vice President for Finance & Administration showing details of all write-offs made during the year, regardless of the amount. A cumulative listing of written-off accounts is maintained by the Student Accounts Specialist and Financial Loan Officer.

Revision Management

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Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

Name:	Title:	
Gary Logan	Vice President for Finance & Administration	

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