

4.05 Student Accounts - Credit and Collection

- (1) The College may issue credit, at the direction of the Vice President for Finance and Administration or President.
 - (a) If a student is unable to pay the balance owed after the application of actual awarded financial aid, the student may qualify for a deferred payment arrangement after one-fourth of the remaining balance has been paid on or before registration. To qualify, the student must:
 - i. Pay one-fourth of the balance difference.
 - ii. Have completed all financial aid files and have been actually awarded all eligible and available financial aid.
 - iii. Execute a Jarvis Christian College Financial Agreement signed by the student, and parent if necessary. The financial agreement shall specify the payment terms which shall include the remaining balance payable in three monthly installments.
 - (b) The Accounts Receivable Manager must mail account statements monthly no later than the 3rd day following month-end to the student and parent or responsible party.
- (2) Using the monthly accounts receivable aging report, the Student Accounts Manager shall be aggressive in following-up on balances owed to the College using the following techniques:
 - (a) For presently enrolled students, these steps shall apply:
 - i. If the account is 7-14 days past due, send a reminder notice to student and parent (or responsible party).
 - ii. If the account exceeds 15 days past due, send a stronger worded collection letter approved by the Vice President for Finance and Administration and make telephone contact with the student and parent/responsible party.
 - iii. If the account exceeds 30 days past due, refer the account to the Vice President for Finance and Administration to determine appropriate action (e.g., revised payment terms, possible dis-enrollment, etc.).
 - iv. The Student Accounts Manager shall administer the exam permit procedure to aid in the collection of outstanding account balances.
 - v. Delinquency fees or interest may be added to an account that becomes 30 days past due. This must be specified in the promissory note.

(b) For students no longer enrolled at the College, three (3) notifications are sent within 30 days. If no payment is received within 30 days, refer the account to a collection agency. After 90 days, if the collection agency is unsuccessful, refer the account to an attorney. As specified in the promissory note, assess collection and attorney fees against the account.

(i) Refer such delinquent accounts to state tax authority if tax garnishment is allowed under Texas or applicable state law.