

4.07 Student Accounts - Charge-Off Policy

Only the President and/or Vice President of Finance and Administration may authorize an account to be charged-off. If an account is charged-off, it does not mean that collection efforts will cease. Charge-off is simply the term given to remove the account from the active student accounts file. Accounts recommended and approved for charge-off must meet any one of the following criteria:

- The collection efforts have been rendered useless (i.e. internal, external and legal efforts to collect have not resulted in any monies paid on account).
- Death, disability or bankruptcy of debtor.