

Policy Name:	Student Accounts with a Debit Balance
Originating/Responsible Department:	Financial Services /Student Accounts Receivable
Approval Authority:	Senior Management Committee
Date of Original Policy:	May 2005
Last Updated:	February 2021
Mandatory Revision Date:	February 2026
Contact:	Assistant Vice-President (Financial Services)

Policy:

The University's position regarding debit balances on student accounts is:

Overdue Accounts

- Fees are due and payable at the time of registration.
- If payment is not received by the posted deadline for each term, a late fee¹ will apply.
- Monthly interest charges apply at the prescribed rate², on the daily balance, until the full overdue account balance and accumulated interest is paid. Students receiving University financial support that is directly applied to their student accounts will not be charged interest charges on the portion paid by that support. Students receiving external funds (e.g. OSAP and other government loans/grants) are subject to the interest charge.
- Students who have not paid, or made arrangements to pay their fees by the Deregistration date, may be deregistered from their courses.
- Should a student fail to complete the payments for the current term by the last day of classes for that term, the University reserves the right to withhold access to current and prior final grades and official documentation (including diplomas, official transcripts, certificates of enrollment and official letters) until the overdue account balance and accumulated interest is paid.

Delinquent Accounts

If a student is indebted to the University at the end of an academic session (April for fall/winter or August for summer), the student account becomes delinquent. Students with delinquent accounts will not have access to current and prior final grades and official documentation (including diplomas, official transcripts, certificates of enrollment and official letters) and will not be permitted to register again until all monies owing have been paid in full and the funds have been cleared by their banking institution.

The University reserves the right to use any legal means to reclaim monies owing.

¹ The late fee is \$108.75 – subject to annual review and possible revision each September 1st

² Prescribed rate is 10% per annum, calculated daily, charged and compounded monthly – subject to annual review and possible revision each September 1st

Purpose:

The purpose of this policy is to provide a regular basis for deregistration, withholding of marks and official documents, and preventing registration when an outstanding debit balance remains on a student account receivable at the end of any term, as well as to formalize a mechanism for the interest charge and late fee.

Scope:

This policy applies whenever a student has a debit balance on their student account receivable at the end of a given term or has not completed payment for a given term by the deadline.

Procedure:

The policy is overseen by Carleton University Financial Services. Administration of this policy is implemented by Student Accounts Receivable.

Roles and Responsibilities:

The Assistant Vice-President (Financial Services) is responsible for the administration of this policy. Student Accounts Receivable, in conjunction with the Registrar's office, is responsible for implementing the policy and collecting outstanding balances, deregistration, applying late fees, withholding grades and official documentation, and preventing future registration on outstanding accounts as outlined in the policy. Third party collection agencies have been contracted to reclaim balances that have been outstanding for a significant time period.

Contacts:

Assistant Vice-President (Financial Services)
Student Accounts Receivable

Links to related Policies:

None