

<b>Policy Name:</b>	<b>Student Accounts with an Outstanding Balance</b>
<b>Originating/Responsible Department:</b>	<b>Financial Services</b>
<b>Approval Authority:</b>	<b>Senior Management Policy Committee</b>
<b>Date of Original Policy:</b>	<b>May 2005</b>
<b>Last Updated:</b>	<b>February 2026</b>
<b>Mandatory Revision Date:</b>	<b>February 2031</b>
<b>Contact:</b>	<b>Associate Vice-President, Financial Services and Chief Financial Officer</b>

**Policy Statement:**

Students must maintain their university accounts in good standing. When a balance becomes overdue or delinquent, the University reserves the right to apply late fees, charge interest, restrict access to grades and official documents, prevent future registration and use any legal or third-party collection processes to recover outstanding amounts.

**Purpose:**

This policy outlines the University's approach to managing overdue or delinquent student account balances and outlines the measures used to ensure timely payment of fees, consistent application of late penalties and ensures compliance with the Ministry of Colleges, Universities, Research Excellence and Security's Tuition Fee Framework.

**Scope:**

This policy applies to all students who hold an outstanding balance on their university student account receivable at the end of a given term or fail to pay required fees by the published deadline. It governs overdue and delinquent accounts for all academic courses and applies regardless of a student's program, level of study, or campus location.

**Procedure:**

Overdue Accounts

Fees are charged to a student account at the time of registration for a course or program. After the published payment deadline for each term, Financial Services identifies all unpaid accounts and applies the late fee. Monthly interest charges are applied on the daily outstanding balance until the full overdue balance and accumulated interest are paid.

Students receiving University financial support that is directly applied to their student account will not be charged interest on the portion paid by that funding. Students receiving external funds (e.g. OSAP and other government loans/grants) remain subject to interest unless they have an approved deferral.

The applicable late fee and annual interest rate are reviewed annually by Financial Services and published on the Student Accounts website.

Delinquent Accounts

Students are notified that they have an outstanding balance via a monthly e-statement. If a student still has an outstanding balance at the end of a term (summer, fall, or winter), a documentation hold will be placed on their account to prevent access to official documentation until the balance is paid (including diplomas, official transcripts, certificates of enrollment and official letters). At the end of each academic session (April for fall/winter or August for summer), a registration hold will be placed on accounts with

outstanding balances to prevent registration in future terms until the balance is paid.

Students with an outstanding balance at the end of a term are notified via physical letter and e-mail that they must pay their outstanding balance or enter into an approved payment arrangement with the University. Failure to enter into and/or adhere to an approved payment arrangement may result in their account being sent to a third-party collection agency and may be reported to the credit bureau. The University reserves the right to take any other legal measures to collect balances owing.

**Policy Exceptions:**

Students requesting an exception to this policy may submit an appeal through the Student Accounts Receivable Office. Appeals will be reviewed by the Financial Registration Appeals Committee (FRAC).

**Roles and Responsibilities:**

Financial Services is responsible for administering all financial aspects of overdue and delinquent student accounts, including:

- Setting, publishing and enforcing payment deadlines, late fees, interest charges in accordance with the with the Ministry of Colleges, Universities, Research Excellence and Security's Tuition Fee Framework.
- applying late fees, calculating and charging interest on outstanding balances and initiating account holds when required.
- Managing communication with students regarding overdue balances, interest, documentation holds and payment arrangements.
- Establishing, monitoring and documenting payment arrangements for students with delinquent accounts.
- Managing accounts sent to third-party collection agencies and overseeing interactions with external collectors.

Registrar's Office is responsible for applying academic and administrative restrictions associated with overdue and delinquent accounts, including:

- Withholding access to grades, transcripts, diplomas, certificates, letters, and other official documentation once notified of an outstanding balance.
- Ensuring that registration holds are applied and maintained for students with delinquent accounts until full payment is received and cleared.

Academic Departments and related Administrative Units are responsible for:

- Directing students with account-related inquires to Financial Services
- Ensuring that faculty and staff understand the restrictions placed on students with delinquent accounts and do not release academic documentation or unofficial records outside established process.

Students (Account Holder) are responsible for:

- Ensuring that student accounts remain in good standing and that fees are paid by the published deadlines
- Monitoring their account status, responding to communications from Financial Services, and complying with payment or deferred arrangements.

**Contacts:**

Associate Vice-President, Financial Services and Chief Financial Officer

**Links to related Policies:**

Student Rights and Responsibilities Policy