

PENSACOLA STATE COLLEGE
MANUAL OF PROCEDURES

Procedure Title:	Student Accounts Receivable	<u>Number</u> 505
Related Policy:	Accounting – 6Hx20-3.004	<u>Page</u> Page 1 of 2

I. Purpose

To describe the source and availability of student accounts receivable records and establish procedures for handling accounts receivable at the College.

II. Procedure

- A. Records of student debts (accounts receivable) are maintained in the Student Financial Services Office. These records are available for verifying payments, amounts due, and the status of the student's account.
- B. Regardless of the type of debtor to the College, three notices will be sent to clearly identify to the debtor that a debt is owed. Each notice will strengthen the tone of its collection effort. During the time of enrollment, the notice may be sent electronically to a student. If a debt remains unpaid after the period of enrollment, then notices up to three will be sent via U.S. mail. Unpaid amounts owed to the College may be placed with a collection agency.
- C. Student fees are due upon registration or the established due date. Students not paying fees by the drop/add date are dropped for non-payment unless they are on an approved deferral of fees. As a result, the only student debt related to tuition that will generally arise will be related to those students whose third-party pay arrangement(s) or financial aid did not work out as anticipated.
- D. Other student receivables will arise from actions the students might take to incur additional fees (library fines, parking fines, graduation fees, etc.) at the institution or because they dropped out mid-semester and need to repay a portion of their financial aid.
- E. Any debtor owing the College debt will be barred from receiving additional services until the debt is satisfied. For instance, a student will be barred from taking any additional classes, or a facility renter will be barred from another rental without finalizing payment on any previous rental. Transcripts will be allowed to college debtors effective July 1, 2024, to facilitate compliance with Title IV regulations.

- F. Accounts receivables arising from contractual arrangements of the College occur and are generally paid in full within a fiscal year period. At least three written notices will be sent to attempt collection of amounts owed.

- G. The Student Financial Services Office maintains office procedures that detail the process of recording, analyzing, billing, and collecting student receivables.

Responsible Official: Director of Student Financial Services

President's Signature:



Date: 03/04/2024