

BUSINESS POLICY

TO: All Members of the University Community

2015:04

DATE: December 2014

CONSOLIDATED BILLING POLICY

(Supersedes 2003:14, 2010:03)

I. PURPOSE

The Billing/Receivables component of the Banner Student Records System is the official record for all student accounts. Charges including, but not limited to: tuition, fees, room, board, departmental charges, bookstore purchases, late charges, and other services that are recorded in this system.

II. SCOPE

Consolidated billing provides a single monthly billing statement for both student and non-student users of University services. The consolidated billing process reduces the number of required University cashiering points and cash handling at various University operations. Additionally students and other payors are provided the convenience of settling all their University charges with a single payment.

III. POLICY

Each billing statement will contain all University charges to respective students or non-student accounts. Billing statements are issued at the beginning of each semester. Monthly electronic billings for the remaining student account balances are also sent to the student's Ferris G-mail and to other e-mail addresses that are designated by the student.

- A. Any department of the University may place authorized customer/student charges for university goods or services on the consolidated account.
- B. Payments on account received from, or on behalf of the student will be applied to the current balance.
- C. Various departments generate approved charges to students and non-students for fees, supplies, books, field trips, room damages, library fines, parking tickets, health center services and various other supplies and services. Business Operations will provide each department with training and secured access to the Student System to post charges to students and non-students. Departments may also apply credits to approved charges. Accounts with credit balances will be refunded by Business Operations.
- D. Departments are not to collect cash for individual charges. Designated retail operations will continue their local cashiering activities.

- E. Students who attempt to make payments directly to the various departments for charges that have been posted to their account will be instructed to make payments to the Timme Center for Student Services or the Kendall College of Art and Design payment location.
- F. All payments will be applied to the account balance owed to the University.
- G. Business Operations may place holds on a student's account for a balance owed to the University.
 - 1. Registration holds will be placed for past due balances of ~~\$150.00~~ \$300.00 or greater.
 - 2. Transcript holds will be place for any past due balance.
 - 3. A combination transcript and registration hold will be placed on accounts that are referred to the Collections Office.
 - 4. The dollar levels for holds may be changed with approval from the Vice President for Administration and Finance.
- H. Business Operations may drop classes for non-payment.
 - 1. Consideration will be given for previous academic and payment history.
 - 2. Business Operations will make reasonable attempts to contact students before classes are dropped.
 - a. It is the responsibility of the student to insure that their student information is current in the Student System.
 - b. Schedules dropped through the error of the University will be reinstated.
- I. Student accounts that are not paid by each due date will be subject to a 2% late charge. Students have three payment plan options or the option to pay in full at the beginning of the semester. Any missed payments are subject to a 2% late fee up to three times per semester. Once the student is no longer enrolled with the University, they are not assessed the late fee.
- J. Collection of past due student accounts will be handled by Business Operations.
 - 1. Students who have their account placed in collections will have a registration and transcript hold placed on their account. Uncollectible student accounts that are written off will be charged back to the department-(s) that originated the charge-(s).
 - 2. The Finance Office in conjunction with Business Operations will establish the estimated allowance for bad debt.
- K. For third party billing and accounting, receipt handling by departments will be eliminated since customer payments must be tendered at Business Operations.

Jerry L. Scoby
Vice President for Administration & Finance

Contact: Business Operations