

Policy 400.9 – Deferment of Fees

Date Adopted: 11/18/99
Date Revised: 1/12/05
References: BOR 940.6

Issuing Office: Administration & Finance
Approved By:

I. POLICY

In accordance with Board of Regents Policy, the University of Montana Western allows students to defer payment of fees in equal installments for the academic term.

II. PURPOSE

The purpose of this policy is to provide a deferred payment plan for students not able to secure other reasonable lines of credit through private financial institutions.

III. PROCEDURES

A. For a regular 16-week semester:

1. Deferred payment contract is requested by the student. This contract is available at the Business Services Office and included with the first billing for the semester. This contract must be submitted to Business Services every semester the student chooses to use the deferred payment option.

The first payment at registration must be one-third (1/3) of the total fees and charges plus the \$30 deferred payment fee.

2. One-third (1/3) of the total fees and charges must be paid no later than 30 days after the first official class day.
3. The final one-third (1/3) of the total fees and charges must be paid no later than 60 days after the first official class day.

B. For Summer Term:

1. One-half (1/2) of the total fees and charges plus the \$30 deferred payment fee are due the first week of a Summer term, or the second official day of a workshop.
2. The final one-half (1/2) of the deferred fees and charges must be paid no later than the last official day of Summer term, or a workshop.

C. In order to accommodate the late receipt of pending financial assistance, UMW may adjust the minimum amount to be paid at the time the student enrolls or the repayment terms specified above.

- D. A deferred payment charge will be levied in the amount of \$30 per semester for each approved deferred installment. First time borrowers receiving loans subject to the Department of Education's 30-day delay rule waive the deferment charge for the first 30 days. If financial aid does not pay the student's tuition and fees in full, or the student withdraws and the withdrawal results in an amount owing, the student agrees to the terms of a deferment contract.

- E. Student fee deferrals will be granted on a semester basis. All regular fees and charges for the current semester, including books, requested health insurance, and room and board, assessed at the time of the scheduled fee payment may be included in the deferral.
- F. Failure to make deferred payments in accordance with the scheduled repayment plan may be cause for cancellation of a student's enrollment with no refund of amounts previously collected. Students may be determined ineligible for a deferment the following semester.
- G. In case of default or delinquency in the repayment of all or any part of a scheduled installment, a late charge of \$15 shall be assessed against each late installment. The student will assume liability for any subsequent collection costs and interest assessments incurred by the institution or the state.
- H. The deferred charge or late payment charge may be waived by the institution for extenuating circumstances.

4. AUTHORITY

BOR Policy 940.6 Fee Deferment

V. RESPONSIBILITY

Vice Chancellor for Administration & Finance/Student Affairs, Director of Business Services