Bergen Community College Board of Trustees Section FIN

Policy #: FIN: 004-001: 2018

Effective Date:

Responsible Official: Executive Director of Finance

Name: Tuition Policies: Deferred Tuition Payment Plan

Reason for Policy:

The objective of the Tuition Payment Plan is to provide students who meet the eligibility requirements listed below with an opportunity to pay their tuition in fixed installments. The full amount of tuition must be paid during the semester during which the charge is incurred. Students participating in the Plan will be assessed a non-refundable enrollment fee of \$25.00 per semester. A student may be charged a \$30.00 returned payment fee if a payment is returned.

Entities Affected by this Policy: Students

Policy Statement:

ELIGIBILITY CRITERIA

A student must meet the following criteria in order to participate in the Tuition Payment Plan:

- 1. Have no outstanding obligations to the college related to previous semesters/terms (if student has an outstanding balance applicable to prior semester/term, she/ he is not eligible to participate in the Plan).
- 2. Be enrolled for the Fall or Spring term with a minimum balance of \$500.00 to participate in the Plan.
- 3. Not have any returned check holds, invalid credit card payments, and/or collection problems (students whose accounts are placed with a collection agency will be assessed for all fees).

PAYMENT PROCEDURE

The payment procedures will be developed by the College administration and disseminated in advance of each semester.

NON-PAYMENT

Students who fail to pay the amount of the promissory note when due may be subject to whatever collection procedures and other actions deemed necessary by the College. Such actions can include but are not necessarily limited to withdrawal from all classes; withholding the release of transcripts and grade reports; denial of future registration privilege; and the use of collection agencies, credit bureaus, and litigation.

Procedures:

- 1. Students are notified through email, regular mail and flyers about the option to enroll in the tuition payment plan.
- 2. A student must complete an online payment plan and sign all required documents electronically.

Related Documents/Policies:

Policy History:

Adopted: 5/31/1995 Amended: 11/5/1997 Updated: 5.17.18