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POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-001
SUBJECT:	Introduction to Student Accounts Policies
SOURCE:	Student Accounts and Business Services
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To provide information on the Student Accounts Office policies.
POLICY:	<p>The policies and procedures contained in this manual reflect the requirements of the College, state and federal statutes and good business practices. The Directors of Business Services and Student Accounts staff is responsible for their interpretation and administration. For further assistance, users should contact the Student Accounts staff at 651-696-6161.</p> <p>The College reserves the right to add, amend, or revoke any of the contained rules, policies, regulations, and instructions or incorporate additional ones as circumstances may require.</p>
PROCEDURE	
REFERENCE:	Student Accounts staff will document all procedures.
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-002
SUBJECT:	Billing Statements for Payment of Student Accounts
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	Establishes procedures for the processing of semester bills and monthly statements.
POLICY:	Students are billed by Students Accounts Office for Tuition, Fees, Room and Board (Policy V-004); Course-Related Fees (Policy V-005); Individual Study for Off-Campus Courses (Policy V-006); and Fines and Fees for Services (Policy V-007). Billing statements are sent prior to the start of each semester and monthly thereafter if there is a balance due on the student account.
PROCEDURE	
REFERENCE:	<p>Students are billed for the fall semester in mid-July with charges due and payable on or before mid-August. Students are billed for the spring semester in mid-December with charges due and payable on or before mid-January.</p> <p>Monthly statements are generated and mailed by the 10th of each month to students that have unpaid balances or new charges. Payments are always due the last business day of the month in which the statement was printed. Students over eighteen (18) years of age, not the person or organization paying the bill, will be held responsible for delinquent payments.</p> <p>If full payment is not made, an annual finance charge as described in Finance Charges Policy V-003 is incurred on the balance due.</p>
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.: V-003

SUBJECT: Finance Charges

SOURCE: Vice President for Administration and Finance

DATE ISSUED: April 30, 2002

DATE REVISED: N/A

RATIONALE: To assess a penalty for non-payment of charges by due dates indicated on billing statements.

POLICY: An annual finance charge of 8% is incurred on the balance due if not paid by the due dates as referenced in the Billing Statements for Payment of Student Accounts Policy V-002.

PROCEDURE

REFERENCE: A finance charge will be computed by applying the annual percentage rate of 8% to the amount of the previous billing statement balance after deducting payments received on or before the last business day of the month.

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

- POLICY NO.:** V-004
- SUBJECT:** Tuition, Fees, and Room and Board
- SOURCE:** Internal Revenue Service, Vice President for Administration and Finance
- DATE ISSUED:** April 30, 2002
- DATE REVISED:** N/A
- RATIONALE:** To ensure timely and accurate reporting of tuition, fees, room and board charges to students. To remain in compliance with the Taxpayer Relief Act of 1997, IRS Publication 970: Tax Benefits for Higher Education (Pub. L. No. 105-34,111 Stat.788) (TRA 97).
- POLICY:** Tuition, fees, room and board will be billed to the student through the Student Accounts Office according to rates established by the College's Board of Trustees and published in the College Catalog.
- Tuition is subject to TRA 97 reporting. Fees, Room and Board charges are not subject to TRA 97 reporting.
- PROCEDURE**
- REFERENCE:** Tuition and fees are automatically calculated by the CARS System when a student registers for semester classes. The Student Accounts Office verifies the system-generated information with information provided by the Registrar's Office. The verified tuition and fees are then posted to the student's account. The Residential Life Office provides the Student Accounts Office with room and board information for each student. The Student Accounts Office verifies the accuracy of that information and then posts it to the student's account. See Tuition, Fees and Room and Board section of College Catalog for rates and additional information.
- See Billing Statements for Payment of Student Accounts Policy V-002 for billing procedures.
- DEFINITION:** Taxpayer Relief Act of 1997 (TRA 97): Federal Regulation that provides income tax credits to students for payments of qualified tuition and related expenses through either the Hope Scholarship Credit or the Lifetime Learning Credit. Educational institutions that received qualified tuition and related expenses or made reimbursements or refunds of such tuition and expenses are

required to provide students with a Tuition Payments Statement
(Form 1098-T) annually.

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

- POLICY NO.:** V-005
- SUBJECT:** Course-Related Fees
- SOURCE:** Internal Revenue Service, Provost, Vice President for Administration and Finance
- DATE ISSUED:** April 30, 2002
- DATE REVISED:** N/A
- RATIONALE:** To ensure timely and accurate reporting of course-related fees to students. To remain in compliance with the Taxpayer Relief Act of 1997, IRS Publication 970: Tax Benefits for Higher Education (Pub. L. No. 105-34, 111 Stat. 788) (TRA 97).
- POLICY:** Course-related fees are in addition to tuition, fees, room and board described in Policy V-004. All course-related fees must be approved by the Provost's Office.
- There are two types of course-related fees:
1. Standard course-related fees from departments for particular courses are attached to the individual course(s) and billed to the student through the Student Accounts Office.
 2. Variable course-related fees are submitted to the Student Accounts Office five (5) business days prior to the last business day of the month. Course-related fees should not be older than thirty (30) days prior to being submitted.
- Course-Related fees are subject to TRA 97 reporting.
- PROCEDURE**
- REFERENCE:** Standard course-related fees will be entered into the CARS System and billed to the student at the same time that the student is billed for tuition. Departments with standard course-related fees will need to notify the Student Accounts Office of any increase or decrease in the amount charged for a particular course three (3) months prior to the beginning of a new semester.
- All variable course-related fees from campus departments should be submitted to the Student Accounts Office in the month that they occur so that they may be entered into the CARS System on a timely basis. Variable course-related fees must include the name, student ID number, and amount of charge, date of charge, and

reason for the charge when submitted. Departments will be asked to submit variable course-related fees in the month of May on a weekly basis.

Refer to Graduation Holds Policy V-011. Refer to Tuition, Fees, Room and Board Policy V-004 for definition of TRA 97.

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-006
SUBJECT:	Payment of Individual Study for Off-Campus Courses
SOURCE:	Internal Revenue Service, Vice President for Administration and Finance, Study Away Review Committee
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To provide billing standards for off-campus, individual study courses. To remain in compliance with the Taxpayer Relief Act of 1997, IRS Publication 970: Tax Benefits for Higher Education (Pub. L. No. 105-34,111 Stat.788) (TRA 97).
POLICY:	<p>Except for a number of direct exchange arrangements with foreign universities, the College does not charge its own tuition for the credit it awards for off-campus study. Instead, a study away charge is added to the actual comprehensive fee charged by the study away program sponsor.</p> <p>Off-campus, individual study courses are subject to TRA 97 reporting.</p>
PROCEDURE REFERENCE:	Student must first receive prior semester approval of the Study Away Review Committee, their academic advisor and the relevant academic department to allow participation in study away program. In addition, student must have no outstanding balance on their student account to allow participation. Upon enrollment in an off-campus course, students receive an estimated bill from the college of the program costs and are expected to remit to the College the sum of the estimated program costs plus the study away charge less any allowable financial aid as referenced in the Tuition, Fees, and Room and Board section of the College Catalog. When the program sponsor bills the College for the actual comprehensive cost of the study away program, the Student Accounts staff will adjust the student account to reflect the actual cost of the program if it differs from the estimate. See the Handbook for Off-Campus Study for additional requirements for participation in the study away program. The handbook is available from the International Center. Refer to Tuition, Fees, Room and Board Policy V-004 for definition of TRA 97.

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-007
SUBJECT:	Fines and Fees for Services
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To ensure timely and accurate reporting of fines and fees charged to students.
POLICY:	<p>Campus departments that charge for their services and/or assess fines should submit the charges to the Student Accounts Office five (5) days prior to the last business day of the month. Charges should not be older than thirty (30) days prior to being submitted.</p> <p>These fees are not subject to TRA 97 reporting.</p>
PROCEDURE	
REFERENCE:	<p>All charges to student accounts from campus departments for fines and fees should include the name, student ID number, and amount of charge, date of charge, and reason for the charge when submitted. Charges should be submitted in the month that they occur. Departments are requested to submit charges in the month of May on a weekly basis. Fines and fees will be entered into the CARS System and included on the next monthly billing statement.</p> <p>Please refer to Graduation Holds Policy V-011. Refer to Tuition, Fees, Room and Board Policy V-004 for definition of TRA 97.</p>
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.: V-008

SUBJECT: Refund of Tuition, Room and Board

SOURCE: Vice President for Administration and Finance

DATE ISSUED: April 30, 2002

DATE REVISED: N/A

RATIONALE: To ensure that tuition and room and board are refunded to the student's account. To remain in compliance with the Taxpayer Relief Act of 1997, IRS Publication 970: Tax Benefits for Higher Education (Pub. L. No. 105-34,111 Stat.788) (TRA 97).

POLICY: No tuition, room or board is refunded or credited after the 33rd class day of the semester. No refunds are granted without first receiving official permission or withdrawal from the College from the Dean of Students Office. Students leaving the College any time after registration without being granted an official permission, or by reason of being suspended or dropped, will not be eligible for any refund.

Tuition refunds are subject to TRA 97 reporting.

PROCEDURE

REFERENCE: The Student Accounts Office enters approved refunds into the CARS System. Refer to the Admissions, Expenses and Financial Aid section of the College Catalog for procedures. See the Financial Aid section of the Student Handbook for additional refund policy information. Refer to Tuition, Fees, Room and Board Policy V-004 for definition of TRA 97.

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-009
SUBJECT:	Credit Balance Refunds
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To return funds to students with credit balances on their student account.
POLICY:	Students may request a refund of the credit balance in their student account after the last day to drop/add a class, after student has taken an official leave of absence, or upon graduation. Refunds are not processed for anticipated credits. Checks will be made out in the name of the student unless the student has given written permission to make the check payable to someone else.
PROCEDURE	
REFERENCE:	<p>Credit balance refund checks are only processed for students who have an actual (not anticipated) credit balance on their student account. Student refund check requests received in the Student Accounts Office by Noon on Friday will be available for student to pick up the following Friday after 1:00 p.m. If a check is to be mailed, it will be put in the mail that Friday afternoon.</p> <p>Any credit balance, which may occur due to student withdrawal, will be processed and returned to the student after the required amounts of financial aid have been returned to the financial assistance programs.</p> <p>Refer to the General Information, Policies and Resources section of the Student Handbook for additional information on College refund policies.</p>
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-010
SUBJECT:	Validation Holds
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To insure that students do not have unresolved, prior indebtedness.
POLICY:	Students who have an outstanding student account balance due will not be allowed to validate enrollment for a current or successive semester.
PROCEDURE	
REFERENCE:	The Student Accounts Office prepares a list of students that have an outstanding balance due. The list is then given to the Registrar to put a financial hold on the student's record to prevent them from validating enrollment for the current semester. The student is then required to resolve the outstanding balance on their account with the Student Accounts staff before being permitted to complete the validation process.
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-011
SUBJECT:	Graduation Holds
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To ensure that graduating student accounts are paid in full.
POLICY:	Outstanding balances must be paid in full three weeks prior to graduation. Graduates who have a balance due may participate in commencement ceremonies, but will not be allowed to receive their diploma or copies of transcripts.
PROCEDURE REFERENCE:	The College requests that all campus department charges for students be submitted to the Student Accounts Office by April 1 st . The Student Accounts Office sends a statement to the student with a payment due date of April 30 th . Every effort is made to contact the student to ensure that their account is paid in full. The Student Accounts Office notifies the Registrar of any unpaid balances for graduates. Refer to the Tuition, Fees, and Room and Board section of the College Catalog for additional information.
RESPONSIBLE ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-012
SUBJECT:	Transcript Holds
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To ensure that balances due to the College for tuition and fees are paid and loan payments are current.
POLICY:	Transcript requests are denied if a balance is due on a student's account, or if they are not current in the repayment of their loan(s).
PROCEDURE	
REFERENCE:	When a transcript is requested, the Registrar's Office verifies that the student does not have a balance due on their account and that they are current in the repayment of their loans. No transcript will be released until the obligation to the College is paid or other satisfactory arrangements have been made. If a personal check is used to pay the balance due, a five (5) working-day period is required before the transcript is released.
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-015
SUBJECT:	Past Due Student Accounts
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To provide a standard in which to handle past due tuition, Perkins and Institutional Loan accounts to the College and remain in compliance the all Title IV due diligence requirements.
POLICY:	If the a student account balance remains unpaid or the Loan and Collections Coordinator is unable to reach an acceptable payment arrangment with the debtor after 120 days the account may be placed with a collection agency for aggressive collection and, if necessary, litigation. In addition to the unpaid balance, the debtor is responsible for the costs of collection including but not limited to interest, penalties, collection agency fees, court costs and attorney fees.
PROCEDURE	
REFERENCE:	Delinquent accounts are referred to credit bureaus and a collection agency after 120 days or sooner as the situation warrants. The Loan and Collections Coordinator will cease all collection activity at the time of placement with the collection agency. Should a debtor contact the College to discuss the account, they will be refered to the collection agency or attorney handling the account.
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-030
SUBJECT:	Check Cashing
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	To provide a convenient check cashing service during regular Student Accounts Office hours to students and parents of students.
POLICY:	Parents of students and students may cash a personal check for an amount not to exceed \$50.00 per person, per day. Checks drawn on banks in foreign countries will not be accepted in return for cash. After three NSF checks, the individual will lose their check cashing privileges.
PROCEDURE REFERENCE:	Personal checks are to be made payable to Macalester College with the person's Macalester ID number printed on the front of the check. Second party checks are to be endorsed in front of the Cashier. Please refer to Collection and Handling of Return Checks Policy V-033 for service charge on returned checks.
RESPONSIBLE ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-031
SUBJECT:	Cash Disbursements
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	Cash disbursement is to be used only for reimbursement of small, incidental purchases.
POLICY:	<p>Cash reimbursement of miscellaneous expenses of \$50 or less can be obtained at the Student Accounts Office by presenting a properly approved Petty Cash Voucher (Volume VI). No more than a total of \$50 per person, per week can be reimbursed. In general, only faculty and staff should submit Petty Cash Vouchers for academic and administrative department expenditures.</p> <p>The Petty Cash Voucher contains a section for explanation of the business connection. This section must be completed before the expense will be reimbursed. Refer to RPA Policy IV-091; Documentation of Business Connection for an explanation of what constitutes a business connection. Cash advances in anticipation of expenditures cannot be made.</p> <p>Petty cash reimbursement is not intended as a substitute for the purchase of goods and services via purchase order or check requisition. Reimbursement of expenses in excess of \$50 must be processed through the Accounts Payable Office via an accounts payable check requisition. Refer to RPA Policy IV-090: Obtaining an Accounts Payable Check via Check Requisition.</p>
PROCEDURE REFERENCE:	<p>The Petty Cash Voucher must indicate the payee name, organization or department and account number to be charged, contain the signature of the person with budgetary authority for that account, and the dollar amount of reimbursement requested. A copy of the receipt must be attached to the Petty Cash Voucher.</p> <p>The person that expended the funds must receive the petty cash. If the person with budgetary authority is requesting reimbursement, the person to whom they report must authorize the voucher.</p>

RESPONSIBLE

ORGANIZATION: Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-032
SUBJECT:	Deposits to Departmental/Organization Accounts
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	Many departments and organizations provide goods and services that require funds to be collected and deposited.
POLICY:	<p>Campus departments and organizations that deposit money to be credited to their department or organization must supply the Student Accounts Office with the complete account number, the total amount of the deposit, the name of the department or organization to be credited, and the name of a contact person.</p> <p>Gifts to the College must not to be deposited by departments other than the Development Office. Please see Accounting Administration Policy I-060 for information on processing gifts to the College.</p>
PROCEDURE REFERENCE:	<p>Departments and organizations should deposit all receipts in the Student Accounts Office within five (5) business days, or more frequently as the activity warrants. Deposited monies should be submitted with a Deposit Form (Volume VI) to ensure credit is made to the proper account. Deposits should be adequately safeguarded while in transit. The Student Accounts Office will provide a receipt for the amount deposited.</p> <p>In the event that a department or organization deposits a check not honored by the bank it is drawn on, refer to Collection and Handling of Return Checks Policy V-033 for procedures.</p>
RESPONSIBLE ORGANIZATION:	Business Services - Student Accounts

POLICIES RELATED TO STUDENT ACCOUNT ADMINISTRATION

POLICY NO.:	V-033
SUBJECT:	Collection and Handling of Return Checks
SOURCE:	Vice President for Administration and Finance
DATE ISSUED:	April 30, 2002
DATE REVISED:	N/A
RATIONALE:	Guidelines for the processing of return checks.
POLICY:	A non-refundable \$20.00 service fee will be assessed for all checks returned by the bank to the College because of non-sufficient funds or closed account.
PROCEDURE	
REFERENCE:	Return checks for non-sufficient or uncollected funds will be re-deposited for collection. If the check does not clear the bank the second time, the check amount plus a \$20.00 service fee will be assessed to the giver/maker. If a check is returned because a department did not present it for timely deposit, the department will be assessed the check amount plus the \$20.00 service fee. Refer to Deposits to Departmental/Organization Accounts Policy V-032.
RESPONSIBLE	
ORGANIZATION:	Business Services - Student Accounts

