

Marywood University

Policies and Procedures

Student Financial Responsibility Policy

Policy Statement:

When enrolling in Marywood University, a student agrees to be financially responsible for all charges related to his/her tuition charges for course registration, room and board charges, and other related fees. A student may also incur fines, penalties or damage fees, which costs will also be processed through the students account.

Full payment of all posted charges must be made to Marywood at the Student Accounts Office on or before the published due date, or at registration, whichever is later. After pending financial aid and/or loans are deducted from the total amount due, a student must pay his/her account balance in full within thirty (30) days of the start of the term. This date is considered the date Full Payment is due. Failure to make such payment will result in the imposition of a \$40.00 Deferred Payment Fee on the student's account.

Marywood may take actions including, but not limited to, the right to refuse future registrations, refuse admission to courses, refuse issuing an official transcript of credits, refuse to give a diploma and/or any other appropriate action should a student fail to pay his/her balance due in a timely manner or fail to pay his/her revised balance due in such instances where financial aid and/or loans are rejected.

Furthermore, Marywood reserves the right to refuse to offer the automatic monthly payment plan and Employer Deferred Plan to students with delinquent accounts.

In addition, a Financial Hold may be placed on a student's account with an outstanding balance of tuition room and board, and fees seven (7) days after the date Full Payment is due for the semester. When a Financial Hold is placed on a student's account, it will remain on it until the account balance is completely satisfied.

Once a student is no longer actively enrolled, any outstanding account balance is considered delinquent. Students whose account balances are delinquent will be sent written notification of this delinquency, the consequences of nonpayment or continued account delinquency and a request for payment.

For those accounts placed with collection agencies and/or an attorney, the following is Marywood's date of delinquency Policy:

Students accounts are considered to be delinquent based on either the last date of attendance at Marywood University or the day the last reasonable payment was received, whichever is later.

If at any point in time Marywood determines that internal collection efforts have been unsuccessful, Marywood may place delinquent student accounts with an external collection agency or an attorney for collection, and will notify the student of such action.

When student accounts are placed with an external agency or attorney for collection efforts, the balance due will include an increase to cover all reasonable collection fees allowed by State and Federal laws associated with the collection of payments, including, but not limited to, collection agency fees, attorney fees, and court costs. The collection fee will be calculated at the maximum amount permitted by law not to exceed 40% or more of the original balance due. Additionally, delinquency reports may be filed with credit bureaus, resulting in difficulties in applying for future credit.

It is extremely imperative that students realize the importance of maintaining their Marywood University account in a current status. Should difficulty arise in maintaining an account, Marywood strongly encourages a student to discuss his/her financial situation with the University's Financial Aid and/or Student Accounts Office.

In support of this Policy, the University has implemented the procedure which requires students to actively accept these terms and conditions at the time of registration. A student will not be able to register for classes without doing so.

Definitions:

N/A

Procedures:

Related Policies/ Committees:

Policy History:

05/12/2023-The President approved the revision of this policy as recommended by the Policy Committee of the University at their May 12, 2023 meeting.

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**Mary Theresa Gardier Paterson, Esquire
Secretary of the University and General Counsel**