644 Installment Fee Payment Program

Approved by Board of Trustees

Effective Date: ____________, 2017
Responsible Division: Business and Finance
Responsible Office: Business and Finance
Responsible Officer: Associate Vice President, Business and Finance

I. Purpose

This policy outlines significant provisions for consistent administration of the installment fee payment program for tuition and all fees at Middle Tennessee State University (MTSU or University).

II. General Provisions

A. The installment payment plan is only available for regular academic terms and not for summer or other short terms.

B. Eligibility

1. All students in good financial standing, and with no outstanding account balances from previous terms, are eligible to participate in the installment fee payment program.

2. Students who have failed to make timely payments in previous terms may be denied the right to participate in the installment fee payment program in additional enrollment periods.

3. The minimum balance due must be at least four hundred dollars ($400.00).

C. Payment Terms

1. All financial aid awarded, including student loans, and discounts must be applied toward payment of total fee balances before the installment fee payment plan may be utilized.
2. The remaining balance after financial aid and discounts will be divided into four (4) equal payments, with the first (1st) payment due before the first (1st) day of class and the remaining payments due on the 30th of each subsequent month. All installments should be scheduled so that the entire balance due is paid by the end of the semester.

D. Service Charges and Fines

1. A service fee of fifty dollars ($50.00) will be charged to help defray administrative costs associated with the installment program.

2. An additional late payment charge of twenty-five dollars ($25.00) will be assessed on each installment which is not paid on or before the due date and each thirty (30)-day period past the second (2nd) installment, up to a maximum of one hundred dollars ($100.00).

3. Withdrawals from classes will not alter any remaining balance due, except to the extent that any refund may be applied in accordance with Policy 641 Student Fees-Incidental Charges and Refunds.

E. Approval of Exceptions

1. In accordance with this policy, the President or designee has the authority to determine the applicability of the provisions of the installment fee payment program and to approve exceptions in instances of unusual circumstances for individuals.

2. The President or designee has the authority to permit policy related exceptions.

3. All such actions must be properly documented for auditing purposes.

Forms: none.

Revisions: June 5, 2017 (New); ___, 2017.

References: Policy 641 Student Fees-Incidental Charges and Refunds.