INTRODUCTION AND GENERAL STATEMENT

1.01 Enrollment at Oklahoma State University incurs certain obligations and commitments on the part of an individual student, one of which is the student's responsibility to pay all financial accounts owed to the University in a timely manner.

1.02 Further, the University has an obligation to make a reasonable endeavor to inform its students of how financial commitments can be fulfilled and to administer its collections process in a professional manner, using good judgment and reasonable compassion for its students.

1.03 Therefore, the following policy and procedure has been adopted to assist the students in understanding and meeting their financial obligations and to guide University officials in administering the collection of fees, tuition and other charges.

POLICY

2.01 It is the policy of Oklahoma State University that in order to remain in good financial standing with the University and thereby continue to participate in its educational programs, services and benefits, all charges are due by the 15th of the month following the date of the charge unless a deferred payment arrangement has been implemented.

2.02 Accounts not cleared by their respective due dates are delinquent and shall be subject to the following action:

   A. Delinquent accounts are subject to a late payment penalty at the rate of 1½% monthly on the unpaid balance.

   B. All delinquent accounts shall result in a "hold" being placed on the student's academic record, thereby preventing pre-enrollment, subsequent re-enrollment, transcript release, or diploma release until the account has been cleared.
C. The passing of a check to the University which is not honored by the financial institution against which it is drawn may result in the cancellation of the student's enrollment for failure to pay a delinquent account.

PROCEDURE

3.01 Immediately following the due date for the fall and spring semesters, the University Bursar shall make a reasonable endeavor to notify the student that the account is past due and a late payment penalty has been assessed. This may be in the form of a billing statement, letter, or electronic format.

3.02 A student who has a delinquent account may enroll for the subsequent semester and grades earned for the previous semester recorded if the delinquent account plus any penalties are cleared prior to the beginning of the next semester or reasonable arrangements have been made to settle the account in a timely manner.

3.03 To clear the account, the student must pay the delinquent account plus all penalties in full.

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