

**ADMINISTRATIVE POLICY**

# Student Account and Collection Policy

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<b>Approval Authority:</b>	<b>University Enrollment Affairs</b>	<b>Originally issued:</b> March 2018
<b>Responsible Administrator:</b>	<b>Vice Provost for University Enrollment Affairs</b>	
<b>Responsible Office:</b>	<b>Enrollment Affairs: Office of the Vice Provost/Office of Student Accounts</b>	<b>Current version effective as of:</b> September 2020
<b>Policy Contact:</b>	<b>Director of Student Accounts/Bursar</b>	

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**POLICY STATEMENT/REASON FOR POLICY**

The following document defines the framework and requirements surrounding a student account and the office that oversees it. The primary function of the office is to issue bills, receive/process payments and provide information to help understand the aspects of a Vanderbilt student account.

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**THIS POLICY APPLIES TO**

This policy applies primarily to the Office of Student Accounts (OSA), which is the centralized billing and collection point for all student accounts. This document also applies to all Vanderbilt University students and any Vanderbilt University employee who assists OSA with the information applied to a student account or provides assistance to students/guarantors regarding the information posted to a student account.

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**POLICY**

- A. OSA will create and maintain a unique student account for each individual student where all transactions (charges and payments) are applied.
- B. The Vanderbilt Board of Trust approves all mandatory student tuition and fees annually. The approved tuition and fee schedule is published prior to the start of each academic year/term. Any additional fees such as course fees or class fees as well as any changes needed to mandatory fees throughout the year are approved by a representative of the Office of the Provost.
- C. Tuition and Fees will be calculated and posted automatically to a student account based on enrollment prior to the start of and continuing throughout each term.
- D. Other expenses such as housing, dining, parking, library, commodore cash, and other optional fees are supplied to OSA from the appropriate campus departments and posted student accounts daily.
- E. Withdrawals processed within the 100% adjustment period published in the Withdrawal Tuition Refund Schedule located on the Student Account website will be credited for all

charges (Tuition and Fees) in full. Withdrawals processed after the 100% period has ended will receive a prorated adjustment for tuition and housing/dining (if applicable) only. No adjustment will be made to other Mandatory Fees (including but not limited to the Student Services Fee, Student Health Insurance Premium, Transcript Fee, Course Fees, Lab Fees, First Year Fee, Residential Fee, Parking, Etc...) after the 100% period has ended.

- F. The Office of Student Financial Aid and Scholarships (OSFA) awards and disburses grants, loans and scholarships for posting to the student account. Individual departments have the ability to post Graduate Award Scholarships directly to a student account as well. Once awarded, amounts appear as “anticipated” until actually disbursed or cancelled.
- G. The student is financially responsible for their student account. It is the responsibility of the student to check for the latest e-bill and ensure that it is paid on or before the due date. Academic records cannot be released to anyone other than the student without student consent per the Family Educational Rights and Privacy Act (FERPA).
- H. OSA will create online invoices (E-Bills) at the beginning of each month. Students and other payers (access granted by student only) are notified via email of invoice availability.
- I. OSA will ensure all payments are posted accurately and timely. Payments are accepted online via credit card, debit card or ACH, by mail via check, by wire transfer, or in person via check up to the amount owed (overpayments are not allowed and/or discouraged).
- J. OSA assesses a \$25 fee for any returned check, ACH or wire transfer payments.
- K. OSA assesses late payment penalties to any student account balance not paid by the due date. Penalties include but are not limited to registration holds, academic record release holds, Commodore Cash restrictions, fines and collection proceedings (including credit reporting).
- L. OSA reserves the right to place accounts remaining unpaid/past due after six months with an outside agency for collection proceedings. All collection costs are the responsibility of the student/guarantor.
- M. All students are required to acknowledge the terms and conditions of an online Student Account Agreement form when logging into their student portal. Acceptance to these terms is mandatory and required on an annual basis. Failure to agree to these terms will prevent access to the students YES landing page.
- N. A completed Guarantor Authorization and Agreement form must be on file within OSA in order to disclose any financial information to anyone other than the student and/or existing guarantors.
- O. OSA is responsible for ensuring that all student account activity is accurately and timely recorded in the General Ledger.

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## DEFINITIONS

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**FERPA**

The Family Educational Rights and Privacy Act is a federal law regarding the privacy of student records and the obligations of the institution, primarily in the areas of release of records and the access provided to these records. Any educational institution that receives funds under any program administered by the U.S. Secretary of Education is bound by FERPA requirements.

**YES Portal**

Your Enrollment Services (YES) is the primary academic records and registration portal for Vanderbilt University.

**Guarantor Authorization and Agreement Form**

A document used to add a guarantor to an individual student account in order to enter into a legally binding contract to pay any and all student educational charges and expenses. This paper document is also required in order to disclose any financial information to anyone other than the student and existing guarantors.

**E-Bill**

Electronic Billing Statement

**ACH Payment**

Automated Clearing House (ACH) payments are electronic payments that are created when the customer gives an originating institution authorization to debit directly from the customers checking or savings account for the purpose of bill payment.

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**CONSEQUENCES OF NON-COMPLIANCE**

Failure to follow policy can result in unapproved tuition and fee charges, incorrect student accounts balances, irregular billing processes, untimely student payment processing and miscommunication of student/payer responsibilities.

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**PROCEDURES**

Procedure manuals (for internal use only) are housed within the Office of Student Accounts.

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**ADDITIONAL CONTACTS**

Subject	Contact/Position	Office	Phone
Student Account and Collection	Bursar	Office of Student Accounts	(615) 322-6693

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**RELATED POLICIES/DOCUMENTS**

Coming Soon

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**HISTORY**

**Issued:** March 2018  
**Reviewed:** September 2020  
**Amended:** September 2020

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**Procedures Website**

N/A

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**FAQ Website**

N/A