

STUDENT ACCOUNT 2024-2025 POLICIES



Payment Due Dates:

Payment for the term is due as listed below unless you are enrolled in the Pomeroy Payment Plan.

Student account balances are expected to be paid in full by the start of the term. Failure to pay your account balance in full or have an optional payment solution (payment plan or loan) in place by the start of the term, will result in removal of courses and housing (if applicable).

Payment Plan (Pomeroy Payment Plan)

Saint Mary-of-the-Woods College offers an optional payment plan that allows students to spread payments of anticipated tuition, fees, housing and food expenses for up to 6 installments for each semester (fall & spring).

Please note: all charges listed on the payment plan are anticipated as of the date the plan is created. Subsequent charges/aid will affect the balance due each semester. Late, missed or payments other than the amount listed on your plan will affect the balance due at the end of the semester.

Payment Plans can be cancelled at any time however students are responsible for all tuition and fees assessed to their account. If a payment plan is canceled, payment is due in full.

Fees

- Returned checks or ACH transactions are subject to a \$25.00 NSF fee.
- Stop payment fee = \$33.00.
- A late payment fee of \$25.00 will be issued each month 5 days after the missed due date.
- Credit card convenience fee – 3.0% of the transaction amount.
- ACH/eCheck fee – 0.8% of the transaction amount or \$5.00 maximum.

Enrollment Instructions

Once a student is packaged in the financial aid office, they will be sent a form asking if they will be paying the semester in full by the due date or if they would like to utilize the payment plan or a loan option (loan option must be completed within 10 days of the start of the term). If students choose to utilize a payment plan, the plan will be sent to them from the student account or financial aid office.

Payments will begin based on the chosen Enrollment Plan (see; Deadlines).

Payments

Student accounts must be paid in full at the end of each semester.

Installment payments are due by the 15th of every month and the current semester must be paid in full prior to the start of a new semester. A late fee will be added 5 days after the due date.

Payments can be made via credit card, ACH, cash, check or money order.

- Cash, check or money order payments can be made in person on the first floor of the Rooney Center (Library) or checks/money orders can be mailed to:

*Saint Mary-of-the-Woods College
Student Accounts/Rooney Center
1 St. Mary of the Woods Coll
Saint Mary-of-the-Woods, IN 47876*

- ACH payments can be set up as a one-time or reoccurring withdrawal. Students will need to complete the ACH form by going to their student portal and selecting, "My Profile and following the "Financial" tab.

Payments are deducted from a U.S. bank account, all ACH forms must be submitted 2 business days prior to the withdrawal. Payments will be posted 2 business days after the withdrawal.

- Credit Card payments can be made by going to the student's portal and selecting, "My Profile and following the "Financial" tab.

- All credit card transactions will be charged a 3% convenience fee.
- 529 Plans or outside payments to SMWC can vary by program. Please contact your plan administrator regarding disbursement of funds from the account.

Payments from 529 Plans or outside agencies should include the student's name and SMWC student ID number. Checks should be made payable to: Saint Mary-of-the-Woods College or SMWC and mailed to:

*Saint Mary-of-the-Woods College
Student Accounts/Rooney Center
1 St. Mary of the Woods Coll
Saint Mary-of-the-Woods, IN 47876*

Late payments

Students who fail to make monthly payments to their accounts will be charged \$25 per month for each missed or late payment. A hold will be assessed on future enrollments or future enrollments will be canceled, which will result in losing a spot in the class. Timely, sufficient monthly payments should be the set amount needed to pay the semester balance in full; for example, a student making a \$20 per month payment on a \$4,000 balance will not be sufficient.

Students with an outstanding balance will have a hold placed on their account and be charged a late fee. Holds will restrict students from registering for classes, receiving diplomas, and receiving official transcripts. The account must be paid in full for the hold to be removed.

Registration for subsequent semesters/terms for students who have an outstanding balance will be revoked, and the student will not be able to attend classes or move into the residence hall, if applicable.

Students needing an official transcript for employment purposes should contact the Office of the Registrar.

International payments

International students must pay through a U.S bank, credit card or wire transfer. Please contact the Student Account office for further information.

Deadlines

Fall 2024 Enrollment

Payment Plan Enrollment	Number of Payments	Months of Payments
June 1 - June 30	6	July - December
July 1 - July 31	5	August - December
August 1 - August 31	4	September - December
September 1 - September 30	3	October - December
October 1 - October 31	2	November - December

Spring 2025 Enrollment

Payment Plan Enrollment	Number of Payments	Months of Payments
December 1 - December 21	6	January - June
January 3 - January 31	5	February - June
February 1 - February 28	4	March - June
March 1 - March 31	3	April - June
April 1 - April 30	2	May - June

- Summer 2025 charges must be paid in full before a Fall, 2025 payment plan can be created.

Payments are required monthly, by the 15th day of each month. SMWC will send monthly statements to the students SMWC email. Also, students can check their ledger card transactions via their student portal at any time.

Please note: all charges listed on the payment plan are anticipated as of the date the plan is created. Subsequent charges/aid will affect the balance due each semester.

Withdrawal or dropping a class.

Students must officially withdraw from course(s) by the established add/drop date for the removal of charges. All withdrawals must be processed through the Registrar's office. Failure to attend or complete the withdrawal process does not release a student from their financial responsibility.

Withdrawing from one or all courses after the add/drop period will not reduce the charges assessed for those courses. Failure or refusal to pay does not release students from their financial obligation for assessed tuition and fees.

Charges for housing and food (room/board) will be prorated by Campus Life (if applicable).

Collections

All students are expected to monitor their student ledger for charges, financial aid and payments. Monthly emails will be sent to students regarding their account balance. Monthly payments are required by the 15th of each month and balances must be cleared by the end of each term.

Failure to read email notifications, access your student portal/ledger or to comply with the payment plan requirements does not release students from their responsibility for the financial penalties they incur.

Students with an outstanding balance will have a hold placed on their account and be charged a late fee. Holds will restrict students from registering for classes, receiving diplomas, and receiving official transcripts. The account must be paid in full for the hold to be removed.

Collection Activity

All students are responsible for paying all assessed tuition and fees while attending SMWC. Students are expected to review their student account and pay the balance in full by the end of the current term. Monthly payments are required by the due date.

Student accounts that are delinquent will be referred to collections. SMWC internal collection activities include:

- Emailing the student, a payment reminder at 30 days delinquent point giving them a 60-day deadline to pay their account in full or it will be referred to a collection agency. The student will be responsible for all fees associated with collecting the account balance.
- Emailing the student, a payment reminder at 60 days delinquent point giving them a 30-day deadline to pay their account in full or it will be referred to a collection agency. The student will be responsible for all fees associated with collecting the account balance.
- Emailing the student, a FINAL payment reminder at 90 days delinquent point giving them a date specific deadline to pay their account in full or it will be referred to a collection agency. The student will be responsible for all fees associated with collecting the account balance.

In addition, students will not be allowed to re-enroll at SMWC until the entire balance is paid in full. SMWC reserves the right to withhold transcripts and diplomas for past due balances.

External Collection Partners

- [National Credit Management \(NCM\)](#)
- [Key2Recovery](#)

Credit Balances

Holding credit balances

Credit balances due to student overpayment can be held for future charges if the student makes the request in writing. Held fund will be returned to the student at the end of the academic year.

Students with a credit balance from financial aid credits can choose to have those funds returned to the federal Direct Loan program to reduce student debt if applicable.

Refunds

A student refund is when SMWC owes the student money. A majority of student refunds are from financial aid credits, however; refunds can occur from over-payment transactions.

Refunds are issued to students no later than 14 days following the posting of the credit balance or the start of the term (no exceptions). Students will be notified via email when their check is available to pick up in the Student Account office. Checks not picked up by the student will be mailed to the address on file the following business day. Students must have a valid picture ID (driver's license or student ID) to pick up their checks. No checks will be given to anyone other than the student, no exceptions.

Uncashed/Unclaimed refund checks

Per Title IV regulations, FSA funds may not escheat to a state or a third party. If a check to a student or parent is returned to the college an additional attempt will be made within 45 days of the return date.

All unclaimed credit balance funds are required to be returned *no later than 240 days* after the date we issued the check.

Per regulations, funds will be returned in the same order the college would use if the school had to return funds because the student withdrew before the 60% point in the payment period or period of enrollment:

- Direct Loans
- Pell Grant, TEACH Grants and Iraq and Afghanistan Service Grants
- Federal Supplemental Educational Opportunity Grants

Tax Records

Each year, SMWC issues 1098T to eligible students in all programs that incurred charges/scholarships & grants. This form gives necessary information to prepare your (or your parent/guardian) tax return. Information provided on this form will be student identification, tuition charged for the year (in this case the year will consist of summer, fall, and spring terms); scholarships and grants applied to the account for that same timeframe; and the students enrollment status.

The 1098T form prepared by SMWC does not indicate the dollar amount of payments made to a student's account other than scholarships and grants during the year.

For more information on 1098T's and educational credits, please visit the [IRS website](#).

Other payment options

It is very important for students to monitor their account information via their student portal. Make sure all scholarships, grants and loan funds have been applied.

If a payment plan is not an option for you, students and parents/guardians are encouraged to contact the Financial Aid office to explore other loan options such as Federal PLUS loans or private loans.

Billing & Refund policies:

Billing:

- Tuition, general fees, library fees (graduate student) and course fees are billed as pending when the student enrolls for courses in the semester. The pending charges will be applied approximately 14 days prior to the start of the semester.
- If a full-time campus student is enrolled in all online courses, they will be charged the campus tuition rate. If the student is less than full-time, they will be charged the current online billing rate per credit hour. No campus scholarships can be applied to online or graduate billing rates.
- Housing and food charges are posted approximately 14 days prior to the start of the semester or once a completed lease agreement is received.
- Commuter meal plans, parking fees, athletic fees, etc., will be billed after the add/drop period.

Additional costs are billed throughout the semester as they occur.

Tuition Refund:

Refund policy for dropped/withdrawn courses is the following:

If a course is dropped:	Then:
Days 1 - 5	Students receive up to 100% credit for tuition for the course.
After Day 5	Students receive a 0% credit for the tuition charges. A \$10 drop fee will be processed per course.

*Days are calendar days counted from the start date of the semester, not from the date when the student may have scheduled work to begin on that course.

The student is responsible for the tuition for all courses in the semester, even if no work is completed.

PLEASE NOTE:

If a student withdraws from all courses, the College is obligated under federal regulations to calculate the amount of financial aid the student has earned, based on the percentage of time completed in the term. The College tuition refund policy does not mirror the federal guidelines. As a result, the student may owe a balance due to the college.

Housing Refund:

- If a student withdraws up to the add/drop date, there will be no charge for the room costs and an adjustment made for meals used.
- If the student withdraws from the college or moves off campus, the following refund policy will apply:
 - **Room Only**
 - Days 1 – 5 = 100% refund
 - After day 5 = no room refund

(Upgrades of room types will be adjusted according to weeks remaining in the semester).

- Students who withdrawal after the add/drop period will not be eligible for a refund of food charges.
 - Commuter Meal Plans – students must complete the opt-out form by the set deadline, no exemptions. Commuter status is determined by the program you are in (Campus, Online, Graduate), not the delivery of the courses (online/hybrid/in-person).

Students requiring ADA accommodation will pay the room rate for the requested room type.

Please contact Campus Life for more information regarding resident & commuter student policies.

Contact:

Student Accounts
(812) 535-5124
studentaccounts@smwc.edu