

# STUDENT ACCOUNT POLICIES



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## INTRODUCTION

At Saint Mary-of-the-Woods College, our Student Account office is committed to providing our students and families with guidance needed to meet their educational goals. This guide provides students with processes set forth for billing, payments, refunds and collections.

## OFFICE HOURS & LOCATION

Rooney Library – 2<sup>nd</sup> floor

Monday – Friday

8:00 a.m. – 5:00 p.m.

Phone: 812-535-5124

## 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).

Students who are not in good standing (zero balance or making payments according to their plan) will be removed from housing, classes and athletic teams (if applicable) at the start of fall and spring break for the semester.

## 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 AGREEMENT

Once a student is packaged, they can review their scholarship, grants and loans on their student portal. The packaging may or may not include student loans. Students must decide if they are going to utilize the loan(s) offered and plan to pay any remaining balance.

All students with a remaining balance will be placed on a payment plan unless they are receiving outside sources to cover the balance.

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

All students will be required to sign an *SMWC Student Enrollment and Payment Agreement* prior to or at registration.

## PAYMENTS

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

Installment payments are due by the 15<sup>th</sup> 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, electronic check, cash, check or money order.

- Payments can be made in person on the second 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*

- Electronic Check or Credit Card payments can be set up as a one-time or reoccurring withdrawal. Students go to **My Profile > Financial > Dashboard**, you'll see a list of unpaid invoices and your Pay Now amount. Click Make a Payment to go to the payment page. Be sure to select the "Electronic Check or Credit Card" from the payment method drop-down menu. To set up a recurring payment, choose **Pay this amount monthly...** from the drop-down, then enter the amount you'd like to pay every month. You'll be charged this amount every month on the date of your choosing for as long as you permit (until you cancel or a certain number of times).

- All credit card transactions will be charged a 3% convenience fee and ACH/echeck will be charged a 0.8% (or maximum \$5 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 & Outstanding balances

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 if already scheduled, 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 who are not in good standing (owing 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 or removal of courses already scheduled, receiving diplomas, restricted from campus employment and athletic team participation, ineligible for future SMWC awards (including athletics) and applying for the SMWC Ring or Legacy Ring scholarships. 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 Students

International students can pay using an international credit card, a U.S bank ACH or U.S. credit card via their student portal. Students can also pay via wire transfer. Please contact the Student Account office for further information.

International students attending SMWC on a student visa must follow all payment policies set forth by the college. Failure to adhere to the Student Account policies will result in the student being withdrawn from enrollment and thus out of status in SEVIS. Out of status students will be referred to the college's International Student Advisor.

## Disputes

Students should contact the Student Account office with all billing questions. Students have the right to appeal charges and must file the appeal within a year of the charge.

Appeals will only be considered for the reasons listed:

- 1) Institutional error – requires documentation from the department.
- 2) Immediate family medical illness or death – documentation is required from a medical provider or obituary listing the student as a survivor.

Please send all requested documents to the Student Accounts office for review.

Only students can appeal charges, family members such as parents or spouse cannot dispute charges.

## DEADLINES

Payment plan options will vary depending on when you make your first payment. Monthly payments are required to avoid late fees.

### Fall Enrollment

Date of first payment	Number of Payments	Months of Payments
August	6	August - January
September	5	September - January
October	4	October - January

### Spring Enrollment

Payment Plan Enrollment	Number of Payments	Months of Payments
January	6	January - June
February	5	February - June
March	4	March - June

- **Summer** charges must be paid in full before August 1<sup>st</sup>.

Payments are required monthly, on the 15<sup>th</sup> day of each month. SMWC will send monthly statements to the students by 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.

## WITHDRAW OR DROPPING A COURSE

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.

Withdraw 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, see Tuition Refund and Housing Refund below).

## 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 15<sup>th</sup> 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 who are not in good standing (owing 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 or removal of courses already scheduled, receiving diplomas, restricted from campus employment and athletic team participation, ineligible for future SMWC awards (including athletics) and applying for the SMWC Ring or Legacy Ring scholarships. The account must be paid in full for the hold to be removed.

### Collection Activity

All students are responsible for paying all the 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 the 30-day 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 the 60-day delinquent point giving them a 30-day deadline to pay their account in full or it will be referred to by 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 the 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 who are not in good standing (owe 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 or removal of courses already scheduled, receiving diplomas, restricted from campus employment and athletic team participation, ineligible for future SMWC awards (including athletics) and applying for the SMWC Ring or Legacy Ring scholarships.

#### 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 funds 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. Most 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 during the designated time will be mailed to the address on file (no exceptions). Please allow 30 days for USPS delivery, no checks will be issued prior to 30 days from the date issued. 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.

If a refund to a student or parent remains outstanding after 60 days, SMWC will void the refund check and return the funds to the funding source. Once the funds are returned to the funding source, the student or parent may not be able to utilize those funds.

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.

The information on form 1098-T can be used to help you determine if you are eligible for education tax credits when filing a U.S. tax return. The information includes the total amount paid for qualified tuition and related expenses in a calendar year (Box 1) and the total amount of scholarships or grants disbursed in the calendar year (Box 5). **Related expenses do not include charges for room, board, insurance, health fees, transportation or similar expenses.** You will not receive a 1098-T if your scholarships or grants (including third-party sponsor payments) exceed your qualified tuition and expenses.

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 & REFUNDS

### 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 regardless if they are commuting or living on campus. If the student is less than full-time, they will be charged the current online billing rate per credit hour. Additionally, the student will be billed all fees/costs for the campus program. 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 reached.
- Commuter meal plans, parking fees, athletic fees, etc., will be billed accordingly.
  - Commuter meal plans are billed per semester as a declining balance. Any unused funds from the semester will be forfeited. There will be NO carryover of funds from one semester to another. Students can opt-out of the meal plan by the deadline.

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 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.