



**New Jersey Institute of Technology
University Policies and Procedures**

**Number: 13-02
Date of Issue: September 7, 2012**

Subject: STUDENT FINANCIAL AFFAIRS COMMITTEE

A. Overview

The Student Financial Affairs Committee is responsible for ensuring that the university's policies regarding student billing, collections and receivables are consistently and equitably applied. The Committee's purpose is to provide support and information so that students understand their financial commitments to the university, the resources available to assist them in complying with those commitments, and the consequences of non-compliance. In addition, the Committee reviews the appeals of students with financial difficulties in order to assist the students to resolve them.

B. Committee Members

The committee is composed of:

- Vice President for Academic and Student Services
- Associate Vice President for Finance and Controller
- Associate Vice President for Enrollment Services
- Bursar
- Director, Student Financial Aid Services
- Dean of Students

C. Committee Responsibilities

The Student Financial Affairs Committee meets periodically to discuss methodologies to improve the student billing and collections functions and to facilitate student payments. It reviews billing strategies, including dates established for late fees, holds, and cancellations. The Committee also makes recommendations to Senior Staff regarding the criteria to be used to decide which students are subject to such sanctions.

An important aspect of the Committee's activities is the review of student appeals for personalized payment plans in order to permit them to meet their financial obligations in a way that is concordant with their documented financial capabilities. The result of these reviews may be that a student is granted a payment arrangement that deviates from the university's payment policy, permitting the student to continue to remain registered, or it

may be that a student is advised that he/she must take time away from the university to resolve their financial issues.

D. Student Appeals Procedure

Students are expected to make timely payment of their tuition and fees. Students who find that they are unable to do so should seek assistance from the Financial Aid Office, the Dean of Students, or his/her assigned student advisor. The final point of appeal for assistance is the Student Financial Affairs Committee. Students make their appeals by completing the Appeals Form (Attachment A) and delivering it to the Bursar's Office.

The completed Appeals Form is reviewed by the Committee members, who discuss it in the context of the student's:

- Academic history
- Financial aid eligibility
- Account balance
- Prior hardship requests
- Documented extraordinary personal circumstances (e.g., accident, illness, death of a family member or guardian)

The decision of the Committee regarding each student's appeal is documented on both the Appeals Form and the Meeting Form (Attachment B) as well as on the student's Banner account. It is the responsibility of the Bursar to communicate the decision of the Committee to the student.

There are no appeals to the decisions of the Committee.

Students whose appeals are approved will enter into a Payment Plan (Attachment C) with the appropriate specific terms applicable to their particular situations. The Bursar will periodically review each student's adherence to the terms of the Payment Plan and advise the student if a lack of compliance is noted. Students who do not comply with the terms may be cancelled out of their current classes, may have holds placed on their accounts to prevent future registrations, processing of transcripts, etc., and may be flagged as ineligible to again avail themselves of the student appeals procedure.

Student Financial Affairs Committee Appeals Form

Name: _____
Date: _____
Semester: _____
ID: _____
Amount Due: \$ _____

Problem (What has occurred that has caused the balance to go unpaid):

Requested Payment Plan:

Deposit amount: \$ _____
Remaining balance: \$ _____
Installment: weekly monthly
Installment Amount: \$ _____
Start Date: _____

Pending Financial Aid/Loan amount: \$ _____
(Attach copy of loan approval)

Student Signature: _____

For Office Use Only:

- Approved Denied Emailed Account Noted

Payment Plan

Name: _____ ID: _____

Current Balance \$ _____

Address: _____

Email: _____ Telephone: _____

*Note: I acknowledge the current balance as valid and intend and promise to pay. I understand that any academic information, including transcripts, diplomas, certificates or certifications of enrollment, will **NOT** be released until the current balance is settled; registration for future terms will not be allowed until the current balance is paid; all Payment Plans must be paid in full prior to the start of finals week or courses will be cancelled. Student Initials: _____*

I agree to the terms of this payment plan. I will be liable for any third party collections costs if incurred. I am responsible for making regular payments as stipulated below.

My signature below confirms I will pay NJIT the current balance of \$ _____. Any supporting documentation I have provided is true and factual to the best of my knowledge. I consent to have my account transferred to a collection agency if this agreement is broken.

Pending Financial Aid/Loan amount: \$ _____
(Attach copy of loan approval)

A deposit is required with this payment plan. The deposit amount is \$ _____ and the remaining balance of \$ _____ will be paid in _____ weekly/monthly installments of \$ _____ beginning on _____.

Comments:

Payments should be made online. If unable to pay electronically please send check or money order to: **New Jersey Institute of Technology PO Box 18084 Newark NJ 07191-8084**. Please make checks payable to NJIT and be sure to include your student ID.

Signatures

Student: _____ Date: _____

Bursar Rep: _____ Date: _____


Student Financial Aid Affairs Committee Policy

Review:




Holly C. Stern, General Counsel


Approval:



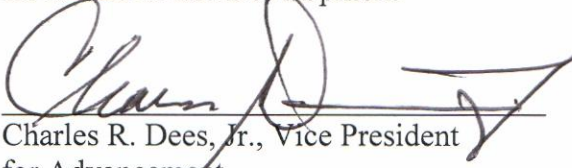
Ian Gately, Provost and
Sr. Vice President for Academic Affairs



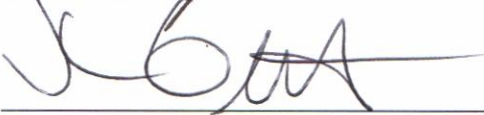
Henry A. Mauermeyer, Sr. Vice President
for Administration and Treasurer



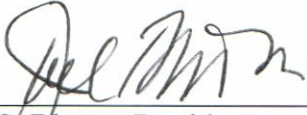
Donald H. Sebastian, Sr. Vice President
for Research and Development



Charles R. Dees, Jr., Vice President
for Advancement



Jack Gentul, Interim Vice President
for Academic and Student Services



Joel S. Bloom, President
Date: August 13, 2012