STUDENT ACCOUNTS RECEIVABLE WRITE-OFF

POLICY NUMBER: RESERVED FOR FUTURE USE
POLICY TYPE: ADMINISTRATIVE
RESPONSIBLE OFFICIAL TITLE: CHIEF FINANCIAL OFFICER
RESPONSIBLE OFFICE: STUDENT ACCOUNT SERVICES
EFFECTIVE DATE: 7/1/2012
NEXT REVIEW DATE: 7/1/2016

I. POLICY STATEMENT

The University will use internal and external collection methods to recover outstanding account balances. Once a balance is deemed uncollectable, the University will write off this receivable. Student transcripts and registration will be placed on hold until the balances are paid in full with the exception of documented/approved bankruptcies.

Procedure for Students No Longer Registered for Classes

A. Balances under $100
   1. Bursar Office sends monthly electronic invoices and reminders to students during the current semester reminding them of outstanding charges.
   2. List of student accounts is regenerated by the Collection Coordinator for write-off action (at one year of posting date inactivity), which can be authorized by the Director of Bursar Operations. (Since students are currently allowed registration with balances less than $100 no board approval is required for write-off of this population).
   3. Registration and transcript holds will be placed on the student's account until full payment is made.

B. Balances over $100
   1. Student will receive monthly electronic invoices from the Student Account Services Office until the end of the term. Accounts are then set up for collections at an outside collection agency.
   2. If no payment is received after the above steps, the Collections Coordinator will evaluate the account for further action, i.e., submission to the Kentucky Department of Revenue.
   3. For accounts deemed collectable, the information will be forwarded to the Kentucky Department of Revenue for collection.
   4. The account will remain with the State for the maximum allowable of ten (10) years; however, if an account is deemed inactive by way of no posted payments within three (3) years of placement at the Kentucky Department of Revenue, write-off procedures will be followed.
   5. Registration and transcript holds will remain in place on the student’s account until the full payment is made.
   6. A detailed report of all anticipated write-offs will be submitted to the Comptroller for review and subsequently submitted to the Board of Regents for final write-off approval.
   7. The approval will be returned to the Director of Student Account Services for write-off action on the appropriate approved accounts.
Authorization
The authorization to write off account receivable balances is as follows:

- Balances less than $100 will be authorized by the Director of Student Account Services.
- Balances over $100 will be reviewed by the Comptroller with final write-off authorization coming from the Board of Regents.
- Bankruptcies will be written off immediately by the Director of Student Account Services upon receipt of documentation of a granted bankruptcy; as well transcript and financial holds lifted.

Bankruptcies
Under the advisement of NKU Legal Counsel, customers granted bankruptcy will immediately be written off through the course of the year (as identified) by the Director of Student Account Services and transcript and financial holds will be immediately removed. Supporting documentation will be maintained in the Collection Coordinator's Office for future reference. Any future attempts to re-enroll at NKU will require payment in full of any previously written off funds (old debt) owed to the University.

II. ENTITIES AFFECTED
Students

REVISION HISTORY

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<thead>
<tr>
<th>REVISION TYPE</th>
<th>MONTH/YEAR APPROVED</th>
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<tbody>
<tr>
<td>Edits &amp; formatting</td>
<td>August 22, 2019 (editorial)</td>
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<tr>
<td>Updated wording and formatting</td>
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<tr>
<td>Corrected spelling &amp; punctuation</td>
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<tr>
<td>Changed “Bursar Operations” to “Student Account Services” throughout</td>
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<tr>
<td>New Policy</td>
<td>July 1, 2012</td>
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Northern Kentucky University Policy Administration