



New York Medical College Policy and Procedure Manual

Section: STUDENT FINANCE	No.: CO.722
	Date: July 22, 1993
Subject: PAYMENT OF TUITION & FEES- GRADUATE SCHOOLS	Page 1 of 3
	Supersedes:

I. Purpose

To establish guidelines for the payment of tuition and fees by Graduate students.

II. Scope

This policy applies to all College Graduate students excluding Medical students who are covered under **Policy CO.721-Payment Of Tuition & Fees-Medical School**.

III. Definition

Not applicable.

IV. Policy

It is the policy of New York Medical College to require payment in full for semester tuition and fees on the day of registration.

V. Procedures

A. At the time of registration, students are required to pay the semester tuition in full.

1. Payment may be made by:

- a. Personal check
- b. Bank check
- c. Money order
- d. Traveler's check

Issued By:

Approved By:

- e. Financial aid loan checks
- f. Credit cards
 - 1). Mastercard
 - 2). Visa
- B. Students who have obtained a **Financial Aid Clearance Form (FA-1)** from the Financial Aid Department will be permitted to register for classes without making payment.
 - 1. The **Financial Aid Clearance Form (FA-1)** represents an acknowledgement that a loan application has been filed with a lending institution.
- C. Students may register if tuition will be paid by a grant.
 - 1. The grant's Principal Investigator prepares a letter to the Registrar's Office indicating the name(s) of the students, number of credits and the grant to be charged.
 - 2. The Principal Investigator provides a copy of the letter to the Assistant Controller-Restricted Funds for approval and forwards an approved copy of the letter to the Student Finance Department.
- D. Returning students may use the **Payment Authorization-Returning Students (SF-7)** form.
 - 1. New students in the Graduate School of Health Sciences may use the **Payment Authorization-New Students (SF-8)** form and mail it to the Director of Admissions of the Graduate School of Health Sciences.
- E. The respective Deans of the Graduate Schools and the Registrar's Office will be notified by the Student Finance Department of any student whose account is in arrears. The student will not be granted a diploma or issued a transcript until the account is satisfied.

- F. A charge of \$25 will be assessed to a student's account if the check received for tuition payment is returned by the bank. All subsequent unpaid checks for that semester will result in a charge of \$50.

VI. Responsibility

A. Student

1. Pay tuition and fees by the registration date.
2. Apply for financial aid on a timely basis.

B. Principal Investigator

1. Prepare a letter authorizing the use of grant funds to pay tuition.

C. Assistant Controller-Restricted Funds

1. Review and approve authorization letters and forward copies to the Student Finance Department.

D. Student Finance Department

1. Review student accounts with outstanding balances and mail **Tuition Billing Statements (SF-1)**.
2. Notify students by mailgram when their loan check is received.
3. Update student records with new addresses.
4. Request the Registrar's Office to seal transcripts and hold diplomas for graduating students with outstanding account balances.
5. Provide advice and guidance with respect to the interpretation and administration of this policy.