

Office of the University Bursar

featuring

Cassandra Lee
Assistant Director

Student Accounts & Financial Services

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***Collections Department/
Institutional Loan Recovery***



Office of the University Bursar

Bursar is a Latin term meaning “purse.”

- A purse holds money; hence the Bursar is the central location of university and student-related financial transaction activity, including:
 - NSU’s cashier
 - Billing/Student accounts
 - Student funds disbursement
 - Collections



Office of the University Bursar

Responsible for:

- Bank deposits for all NSU activities
- Receiving payments for student financial obligations
- Invoices/receipts for student account payments
- NSU payment plans



Office of the University Bursar

Responsible for:

- Issuing refunds from excess financial aid funds
- Recovering past due student account balances
- Processing online payments
- Student educational tax forms
- Processing sales at the NSU online store



Office of the University Bursar

Five Departments:

- University Cashier
- MarketPlace: NSU Online Store
- Student Accounts
- Student Funds Disbursement
- Collections



SCENE PREVIEW

- University cashier
- NSU Marketplace
- NSU payment policy
- NSU eBill and notification process
- NSU 4-Month and 3-Month Payment Plans
- Other NSU payment arrangements
- NSU Promissory Note
- Student refunds
- Transcript and diploma holds
- Bursar notifications and holds
- Collections/write-off process



SCENE I

UNIVERSITY

CASHIER



University Cashier

- Prepares and deposits monies from tuition and non-tuition accounts
- Posts payments – both checks and credit card to student accounts
- Processes student refunds from payments made to student accounts – both as checks and charge backs to credit cards
- Posts HPD military scholarships



University Cashier

- Makes all deposits to the bank for NSU
 - Student activities
 - Grant money
 - Reimburses cash advance
- Research
 - Payment issues
 - Lost checks
 - Check payments posted incorrectly
 - Credit card issues
 - Charge backs and credit card disputes



University Cashier

- Refunds residence hall deposits upon housing contract fulfillment
- Releases and processes forfeiture of seat deposits paid in MarketPlace
 - Released to the student account after s/he registers
 - If a student does not attend, his/her seat deposit is forfeited.
- For more information contact Tammy Orefice at ext. 25212.



SCENE II

MARKETPLACE



MarketPlace

- Marketplace provides the NSU community with a convenient and safe method for collecting online payments for various services, including student deposits, housing deposits, continuing education and alumni events, performing arts shows, honor society memberships, and more.
- Marketplace also assists event coordinators in obtaining accurate headcounts for events and in managing check-in/sign-in information



MarketPlace

NSU Students:

- Housing deposits
- Seat deposits
- Alumni/special events
- Performing and visual arts locker rental
- Membership dues
- Event tickets
- Service trips



SCENE III

STUDENT

ACCOUNTS



NSU Payment Policy

- Payment due at time of registration
 - o Day 1: Transcript/Diploma (TD) hold applied
 - o Day 20: Late fee warning email notification
 - o Day 30: Late fee and 04 hold applied
- Payment considered past due 30 days after term start
 - o Account sent to Collections 91+ days



NSU eBill

- Online billing statements replace paper statements
- Official means of billing all NSU students
- Secure and easy 24/7 access
- Convenient and fast
- Ability to designate additional users
- User-friendly
- Eco-conscious



NSU eBill Notification

- Bills can be viewed through WebSTAR/Sharklink
- Students use their SharkLink ID and Password to gain access
- Students notified via NSU or alternate email when eBill is available
- Email notifications are generated the middle of each month
- Log in at <http://nova.edu/nsuebill>



NSU eBill – Home Page

[Ask for Help](#) | [Log Out](#)
Logged in as:

Home eBills Payments Authorized Users My Profiles

Welcome

This is the place to manage your student account activity. Here you can view your bills, make payments, and set up authorized users (parents, employers, etc.). Use the tabs along the top to navigate through the site.

Announcements

Welcome to your Student Account Center! Here you can view your NSU bills and recent account activity as well as make payments and store payment profiles. In addition, you can set up other individuals - ex., parents, spouse, grandparents - to access your bills and make payments on your account.

The Bursar Payment Policy is payment is due at time of registration. A \$50 Late Fee is applied to accounts that are past due 30 days from the beginning of the term. A Hold is also places on a delinquent account that prevents future registrations, viewing grades, ordering a transcript or diploma and prevents access to the NSU RecCenter. (Beginning the 2010-11 academic year, the Late Fee will be increased to \$100.)

This is an important reminder to Undergraduate students who are eligible to receive Florida State Aid. You must complete and submit the new NSU State Aid Application, along with proof of your one-year Florida residency, if you have not already done so. For details, go to the [Financial Aid web site](#).

Visit the NSU websites for information regarding:

- [NSU eBill](#)
- [Payment Policy](#)
- [Payment Plans](#)
- [Loan Refund policies](#)
- [Direct Deposit Form](#)
- [Collections](#)
- [Student Financial Services](#)
- [Residential Life Campus Housing](#)
- [Student Health Insurance](#)
- [Dining Services](#)
- [WebCT](#)
- [WebMail](#)
- [WebSTAR](#)

Quick View

Current Account Status eBills Recent Payments and Credits

Current Account Status

Your current account balance, including [recent account activity](#), is **\$0.00**. You can also view transactions and pay balances from [previous terms](#).

Current Account Status		
Total Balance:	\$0.00	View Current Activity
		Make a Payment



eBill Statement



Razor Shark
3301 College Avenue
Davie, FL 33313-7796

Nova Southeastern University
3301 College Avenue
Fort Lauderdale, Florida 33314-7796
800.541.6682 x25200
<http://www.nova.edu>

Student ID: N0123456789
Statement Date: 2012-11-15
Amount Due: 4030.00
Due Date: 20XX-12-01

TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		* PREVIOUS BILLED BALANCE *	\$ 300.00	
		- CURRENT CHARGES -		
201320	2012-09-24	30 Day Late Fee	\$ 100.00	
	2012-09-28	1X REV 30 Day Late Fee	\$ -100.00	
	2012-09-28	Transcript Fee	\$ 10.00	
201330	2012-11-14	Registration Fee	\$ 30.00	
	2012-11-14	NSU Stu Svcs Fee	\$ 300.00	
	2012-11-14	DCTE/DISC Tuition	\$ 3,700.00	
		- CURRENT PAYMENTS -		
201320	2012-09-28	VISA Web Payment-Thanks		\$ 310.00
		* CURRENT BILLED BALANCE *	\$ 4,030.00	
PAST DUE: \$ 0.00		FUTURE BALANCE: \$ 0.00	TOTAL DUE: \$ 4,030.00	

Please note registration is not allowed if there is a balance due. For information call 1-800-541-6682 ext.25200. You can authorize others to receive your eBill and make payments on your account! See the Authorized User tab on the toolbar. Please note a \$100 Late Fee and a Hold are placed on accounts with a balance due 30 days from the beginning of the term. Holds will lift within 2 business days when the account has been paid in full. File the 2012-13 FASFA at:<http://www.nova.edu/cwis/finaid/>. Also at this website is the NSU State Aid Application. This form requires proof of one year Florida Residency. Details are available at the website. For NSU Payment Plan: www.nova.edu/cwis/bursar/payment.html To authorize 1098T electronic delivery click the last item at: <http://www.nova.edu/bursar/tax1098.html>



Bill Payment Methods

- Payments on student accounts can be made 24/7:
 - Contact the University Call Center
 - Make credit card payment over the phone
- Credit card or check payment online
 - eBill
 - SharkLink/WebSTAR



NSU Payment Plans

- 4-month plan for Fall and 4-month plan for Winter semesters only
- 3-month for Summer semester only
- Undergraduates and Graduates (no international students)
- Application deadlines: July 1, November 1, April 1
- \$75 application fee and application submitted to the Office of the University Bursar
- External aid included in plan calculation (e.g., Florida Prepaid, scholarships)
- Three-day turnaround with contract details



Payment Plan Application



NOVA SOUTHEASTERN UNIVERSITY
Enrollment and Student Services
Office of the University Bursar
3301 College Avenue, Fort Lauderdale, Florida 33314-7796
(954) 262-5200 • 800-541-6682 • Fax (954) 262-2473

Monthly Payment Plan Application

Student's Name _____

NSU ID: N _____ Last _____ First _____ Middle Initial _____
Daytime Telephone Number _____

PAYMENT PLAN INFORMATION

NSU students (excluding international students) who wish to defer payment of their tuition, fees, and other institutional charges due at the time of registration may sign up for a 4-month (fall) and/or a 4-month (winter) or a 3-month (summer only) payment plan. Students may defer payment for any balances remaining on the account after all discounts, financial awards/resources, and other credits have been applied. To apply for a monthly payment plan, the student must submit a completed Monthly Payment Plan Application and a \$75, nonrefundable application fee to the Office of the University Bursar. Eligible students will then receive a Payment Plan Contract listing their payment schedule, and terms and conditions. **PLEASE NOTE: Students may not enter into a payment plan agreement unless all prior balances have been paid in full, and they are registered for the semester(s) to be covered under the plan.**

SECTION 1: AMOUNT TO BE DEFERRED

The amount a student may defer is based on the information available on the student's account at the time the contract is created. The final balance owed for the semester may change. The amount to be deferred is calculated as follows:

Estimated Costs – Funding Sources = Amount to be Deferred

Estimated costs include, but are not limited to, tuition, fees, insurance, housing, and meals. Funding sources may include grants, scholarships, loans, and other sources such as the Florida Prepaid College Plan. Students may view their student account and financial aid awards in SharkLink at <https://sharklink.nova.edu>.

Semester: _____

Estimated Costs		Estimated Funding Sources	
Tuition and Fees	\$ _____	Financial Aid *	\$ _____
+ Other Institutional Costs	\$ _____	+ Other Sources	\$ _____
TOTAL A	\$ _____	TOTAL B	\$ _____
Please subtract TOTAL B from TOTAL A for the Amount to be Deferred =			

*When calculating with Federal Stafford Loans, keep in mind that your lender will assess processing fees. Therefore, the amount credited to your student account is less than the amount listed on your financial aid award notice.

SECTION 2: PAYMENT PLAN SELECTION

Please select the payment plan you wish to apply for by checking the appropriate box.

- ☐ 4-Month Fall/4-Month Winter—Application due by **July 1** ☐ 4-Month Fall Only—application due by **July 1**
☐ 3-Month Summer Only—Application due by **April 1** ☐ 4-Month Winter Only—Application due by **November 1**

SECTION 3: STUDENT CERTIFICATION

I understand that the Office of the University Bursar will create a Payment Plan Contract based on the information available on my student account and this application. I certify that I have read and understand the Terms of the Payment Plan Contract (see next page).

I am instructing the NSU Office of the University Bursar to send the Payment Plan Contract as follows:

(Choose one option only. Please print.)

- ☐ via email to _____ ☐ via U.S. Postal Service to: _____
☐ via fax to _____

Please check form of fee payment:

- ☐ check ☐ money order/cashier's check ☐ credit card authorization form ☐ web payment date _____

My \$75 nonrefundable application fee is attached. I understand that I must be registered for the semester the plan is to cover and that my application will not be processed without the fee.

Signature _____ Date _____



NSU Payment Plans

- Application checked for accuracy and completeness
- Contract is prepared and sent to student within three days (usually via email)
- Details in contract: terms, declined payment, add/drop class, balance due b/c of adjustments
- Cover letter with instructions to read, sign (fiscally responsible person), and return with post-dated items



NSU Payment Plans

- Signed contract and postdated payments are reviewed for accuracy and completeness
- Contract payments are posted after registration is posted for the semester
- Balance should be zero once the expected aid has been disbursed
 - Deferred charges come due and payment is posted
 - Account should have a zero balance
- Student is responsible to pay any balances due because of
 - Changes to registration charges and fees
 - Reduction in financial aid
 - Monies refunded to student



Payment Plan Set Up

Oracle Developer Forms Runtime - Web: Open > TSAAREV

File Edit Options Block Item Record Query Tools Help

Account Detail Review Form - Student: TSAAREV 8.0.1 (YODA0629)

ID: N00047511 Mr. Mickey J. Mouse(DO NOT USE), Jr. Credit Limit: User: TKDOB Holds: Y ***

Account Details

Detail Code	Description	Term	Charge	Payment	Balance	Source Code	Effective Date
9940	VISA Web Payment-Thanks	201110		75.00	-75.00	T	29-JUN-2010
PPPR	Payment Plan Principal	201110	2,000.00		2,000.00	I	31-AUG-2010
PPPR	Payment Plan Principal	201110	2,000.00		2,000.00	I	31-JUL-2010
PPPR	Payment Plan Principal	201110	2,000.00		2,000.00	I	30-JUN-2010
PPSC	Payment Plan Service Chg Fee	201110	75.00		75.00	I	29-JUN-2010
PPPT	Payment Plan Setup Payment	201110		6,000.00	-6,000.00	I	29-JUN-2010
TPPM	Disney Scholarship	201110		4,000.00	-4,000.00	T	29-JUN-2010
LEAD	Broward Leaders Scholarship	201110		2,500.00	-2,500.00	T	29-JUN-2010
FMS	Florida Medallion Scholarship	201110		1,500.00	-1,500.00	T	29-JUN-2010
NCSC	NSU Honor Award	201110		3,000.00	-3,000.00	T	29-JUN-2010
FRAG	FL Resid. Access Grant	201110		1,000.00	-1,000.00	T	29-JUN-2010
3101	Meals Mandatory Declining Bal	201110	1,200.00		1,200.00	T	29-JUN-2010

Query Balance: 6,000.00 **Account Balance: 6,000.00** Amount Due: .00 Memo Balance: .00 Authorized Aid Balance: .00 NSF: 0 Receipt?: G

Charge or payment detail code; press LIST for valid values.

Record: 6/17 <OSC>



Other NSU Payment Options

Tuition Assistance Plans:

- **Tuition Deferment:** undergraduates only, graduate students contact their program
- **Tuition Direct Billing:** employer, sponsor, or guarantor who has agreed to be direct billed by NSU
- **Tuition Reimbursement:** employer, sponsor, or guarantor who will make payments directly to student
- Military (soldiers and veterans) plans and agreements
- Third party invoicing



SCENE IV

STUDENT FUNDS DISBURSEMENT



Student Refunds

Credit balances from initial payments of financial aid are issued as refunds to the eligible student or parent

- Eligibility is determined by enrollment and attendance
- A maximum of \$200 of current federal aid year funds can pay toward prior award year balances



Student Refunds

- Credit balances from private party payers are generally left on the student account for future charges.
 - Agency agreements are followed
 - Balances are refunded to the student or returned to the source at academic year end
- Credits from changes in enrollment or attendance are reviewed for a refund to the student, or returned to the source.



Student Refunds

Refunds delivered by Direct Deposit to personal checking accounts are available to students within three (3) business days from the date processed.

- The Direct Deposit Authorization form can be accessed at www.nova.edu/cwis/bursar/forms/directdeposit.pdf
- The Direct Deposit form and voided personal check should be submitted 2-4 days prior to an expected refund.



Student Refunds



NOVA
UNIVERSITY

Florida Gulf Coast University
Office of the University Bursar
3301 College Avenue • Fort Lauderdale, FL 33314-7706
(954) 283-5731 • (800) 561-8885 • Fax (954) 283-4151

DIRDEP



DIRECT DEPOSIT AUTHORIZATION

Submit this form along with a voided check or bank letter, at least **2-4 business days before** an expected refund.

- By fax to: (954) 282-4151 OR scan and email from your NSU email address to foandlob@nova.edu.
- By mail to: NSU Office of the University Bursar, 3301 College Avenue, Ft. Lauderdale, FL 33314-7706.
- In person to: One-Stop Shops in the Horvitz or Terry Administration Bldgs. on the main campus in Davie, FL.

Check ONE BOX ☐ ONLY

Authorization

☐ Set up new authorization

☐ Update existing authorization
(Your new information will overwrite previous information on file. Do not cancel your direct deposit authorization, unless you want to receive future refund(s) as a check.)

I authorize NSU to electronically deposit my refund(s) into my bank account. If a refund(s) is deposited, to which I am not entitled, I authorize the electronic return or adjustment by NSU. This authorization remains in effect until NSU receives written cancellation from me. Funds are generally available within 2-3 business days. It is my responsibility to verify funds are available at my bank before making any transactions.

Cancellation

☐ I request that NSU cancel my existing direct deposit authorization on file.

I authorize NSU to issue future refunds to me by check sent via U.S. Postal Service. I understand that I may submit a new Direct Deposit Authorization at any time to reinstate automatic deposit of refunds.

I understand that refunds deposited into my account before this cancellation is processed may either be accepted or returned to NSU by my bank. I understand that funds returned to NSU will be reissued to me within 3-5 business days. It is my responsibility to contact my bank to obtain funds not returned to NSU.

I understand that in order to process my refund, whether by direct deposit or by check, my preferred mailing address must be current and active. (To view/update your address, click on "View/Update Address and Phone" on the "Home" tab in SharkLink at <http://sharklink.nova.edu/>) Complete ALL information below:

Student Name _____

Student's Daytime Phone Number _____

Student Signature _____

Student NSU ID _____

Student's Bank Name _____

Date Signed _____

ATTACH VOIDED CHECK HERE

Submit the completed form along with a voided check or bank letter signed by a bank officer with your personal checking account information to the Office of the University Bursar. **Starter OR temporary checks MUST BE SIGNED** and include your name and address in the upper left corner.

NOT ACCEPTED:

- savings accounts, prepaid card accounts, internet accounts, foreign accounts
- payroll deposit authorizations, deposit/withdrawal slips, savings account slips
- business accounts, money market accounts, cash management accounts

Check

Pay to the order of _____ \$ _____
Payable to _____
Date _____

DIRDEP REV. 5/2012



Student Refunds

Refunds are delivered by check via the U.S. Postal Service to the mailing address on file, if no Direct Deposit Authorization is on file.

- The preferred mailing address on file must be current and active for the refund to process.
- Students may update their preferred mailing address in WebSTAR at www.webstar.nova.edu.



Student Refunds

Refund checks not cashed are considered unclaimed and will be cancelled and returned.

- Refund checks from federal aid funds will be cancelled and returned after 180 days.
- Refund checks from other sources will be cancelled and returned within 1-3 years.
- If the student or source is not located within 3-5 years of issue, funds will be forwarded to the student's last state of residence on file.



SCENE V

COLLECTIONS



Collections

The Collections Department is part of the University Bursar's Office, which is part of Enrollment and Student Services (ESS).

Primary Functions of the Collections Department:

- Collect past due balances from students or individuals for services provided by Nova Southeastern University
- Lower the university's exposure to student account risk through financial holds
- Report weekly and monthly aging reports for accounts analysis
- Oversee borrower repayment of institutional loans
 - Federal Perkins Loan
 - Health and Human Services Loan



Financial Holds

Collection holds prevent student services:

- Release of grades, transcripts, and diplomas
- Registration activity
- Access to RecPlex (gym)

15-Internal collection holds

No collection fees assessed

3- External collection holds

Collection costs/fees assessed



Financial Holds

- Payment is considered past due 30 days from the start of the semester.
- A hold and a \$100 late fee is applied if account is not paid in full, or a payment plan is not in place after the 30 days.
- Please refer to the NSU Enrollment and Student Services Financial Holds chart for a list of holds and descriptions.



Financial Holds

ENROLLMENT & STUDENT SERVICES FINANCIAL HOLDS							Notes
~~~~ PREVENTS ~~~~							
BURSAR ACCOUNTS							
	-- Prevents --	Grades	Registration	Trans & Diploma	Add Coll Fees	Payment Processing	
Non-Financial Hold							
No Hold	Good Financial Standing					Standard	
1A	Good Standing / Used as Group Identifier					Standard	
Bursar's Hold							
04	NSU Automated 30-Day Hold & Late Fee	X	X	X		Standard	
						Once Paid- Hold Automatically Released Business Day	
TD	Transcript/Diploma Hold			X		Standard	
						Once Paid- Hold Automatically Released Business Day	
IN-HOUSE COLLECTION ACCOUNTS							
01	Letter Service - ECSI	X	X	X		Standard	
						Past-Due Amount Only / Disregard Additional Letters - Possibly Already Mailed	
02	Internal Student Dispute	x	x	x		Standard	
						Questions - Refer to Collection Staff	
03	Perkins Default	x	x	x		Standard	
						Questions - Refer to Collection Staff	
4P	Refund With Prior Balances	X	X	X		Standard	
						Questions - Refer to Collection Staff	
1B	Pending/Under Review	X	X	X		Standard	
						Questions - Refer to Collection Staff.	
1D	International/Out Of Country	X	X	X		Standard	
						Questions - Refer to Collection Staff.	
1E	NSU Employees with Open Balances	X	X	X		Standard	
						Questions - Refer to Collection Staff.	
1P	NSU Employees / In Repayment	X	X	X		Standard	
						Questions - Refer to Collection Staff.	
1F	Returned Checks/Declined Credit Card	X	X	X		Standard	
						NSU Does Not Resubmit Returned Items/ \$25 Check Fee is Already Added to the Account/ Refer to Collections Staff if Original Item is Requested	
1C	SCENEive & Discharged Bankruptcies	Varies According to Legal Stage				Refer to Coll	
						Questions - Refer to Collection Staff.	
1N	Promissory Note / In Repayment	X	X	X		Standard	
						Questions - Refer to Collection Staff.	
1L	Pre-Collection Letter Service/ConServe	X	X	X		Standard	
						Final In House 30-Day Collection Phase	
1R	Pre-Collection Letter Service/GRC	X	X	X		Standard	
						Final In House 30-Day Collection Phase	
1G	Pre-Legal Notice	X	X	X		Standard	
						Final Notice Prior to Placement with Attorney	
1W	Bad Debt / Owes NSU Prior Monies	X	X	X		Standard	
						Owes for Prior Balance / Account Shows \$ 00.00 Bal Due because of "Bad Debt" Entry / Student Owes \$\$	
						Questions - Refer to Collection Staff	
THIRD PARTY COLLECTION ACCOUNTS / OUTSIDE AGENCY / FULL COLLECTION STATUS							
Outside Collection Agency Holds							
2C	ConServe Full Collections	X	X	X	X	Refer to Agency	
2R	GRC Full Collections	X	X	X	X	Refer to Agency	
First Refer to Agency							
Do Not Discuss Account. Do Not Give Out Balance							
If Student Refuses to ContSCENE Outside Agency Directly - Refer to the Corresponding Collection Staff Member							
Outside Attorney Holds							
3G	Legal Marc J. Gold	X	X	X	X	Refer to Attorney	
Additional Notes:							
No Payments are Refused / Holds are Released Upon Payment in Full with Cash or Credit Card Only, except for 04 holds.							

# Purpose and Goal of GAP

- Review student account and perform outreach to those who will have a potential “gap” on their account.
- ESS teams take ownership of account
- Communicate with student and advise of options and consequences
- Increase student retention
- Decrease the university’s AR balances
- Decrease write-off amounts at end of year
- Goal is to contact student prior to beginning of semester and advise of potential balance



# Options for Students

## Financial Aid:

- PLUS loan
- Private loan
- Other funds
- Professional judgment
- Does student have aid for next semester?

## Payment Arrangements:

- Outstanding balances divided by monthly payments should equal 12 months or less
- Contact bursar and collections staff for review and possibilities
- NOTE: No registration, transcripts, grades, etc. but will avoid collection and additional fees!





# NSU Due Diligence

90 – 181+ days past due

- Letter Service – student receives 3 letters plus 1 email.
- A Final Notice letter:
  - Only for balances which are \$4K or higher.
- Pre-collection letters are sent from the collection agencies prior to full collections.
- NSU current employees
- Students residing outside of the United States



# NSU Due Diligence

181- 360 days past due

- Third-party Collections
- Fair Debt Collection SCENE – suppress NSU eBill
- Students work directly with the third-party agencies
- Collection costs are applied at this stage (verify hold on account prior to releasing balance).



# Disputes and Compliance

NSU must follow the below protocol in order to comply with collection practices if a written dispute is received:

- Validate Debt – statement and explanation of debt
- All collection efforts are “on hold” until debt is validated.
- If a student disputes attendance/rate of refund: these disputes are forwarded to student’s program of study for review and outcome.
- Program must determine if charges are accurate; otherwise NSU and collection agencies cannot continue to pursue debt.
- Responses have to be provided to agencies within 30 days. If not, NSU might not have a “case.”



# Bankruptcy and Legal Compliance

- Chapter 7 bankruptcy is the elimination of debts.
- Chapter 13 bankruptcy filing is a “payment plan” provided by the trustee (court).
- If notice is received, accounts are flagged and noted accordingly.
- All collection activities are ceased until the bankruptcy is discharged or dismissed.
- No payments are to be received from students who are in bankruptcy status.
- Please refer students to the Collections Department if you have been made aware that they have filed for bankruptcy and have a debt.



# Write-Off Process

Accounts for the previous academic year are written off at the start of each semester.

(e.g., during the Fall 2015 semester, balances remaining open from Fall 2014 will be written-off to bad debt.)

- **Prior to write-off:**
  - Students have been through the “in-house” collections process and have been referred to third party agencies.
  - Program offices are provided with bi-monthly reports listing the past due accounts.
- **After write-off:**
  - Students will continue to have financial holds and the accounts remain active with third party agencies.
- Students remain responsible for their debt after write-off.
- Program units are provided with quarterly write-off reports.



Account Detail Review Form - Student TSAAREV 7.3.0.1 (PROD)

ID:

User:

Credit Limit:

Holds:

Account Details

Detail Code	Description	Term	Charge	Payment	Balance	Source Code	Effective Date
6134	Bad Debt Bal. GTEP	200720		1,002.76	.00	T	27-SEP-2007
6194	Bad Debt--NSU Student Svcs Fee	200720		125.00	.00	T	27-SEP-2007
FUSL	Federal Unsub. Stafford Loan	200720		-1,127.76	.00	F	21-NOV-2006
FUSL	Federal Unsub. Stafford Loan	200720		-1,385.00	.00	F	14-NOV-2006
0105	GTEP Tuition	200720	-1,260.00		.00	R	24-OCT-2006
2025	NSU Stu Svcs Fee	200720	-125.00		.00	R	24-OCT-2006
FUSL	Federal Unsub. Stafford Loan	200720		-1,260.00	.00	F	09-NOV-2006
6003	Cancel Refund	200720	-1,260.00		.00	T	08-NOV-2006
6004	Refund	200720	1,260.00		.00	T	08-NOV-2006
0105	GTEP Tuition	200720	-1,260.00		.00	R	24-OCT-2006
6004	Refund	200720	4,921.75		.00	T	20-SEP-2006
FUSL	Federal Unsub. Stafford Loan	200720		4,855.00	.00	F	20-SEP-2006

Query Balance

Account Balance

Amount Due

Memo Balance

Authorized Aid Balance

NSF

Charge or payment detail code, press LIST for valid values

Record: 1/?

<OSC>



# Collection/Write-Off

Hold Information SOAHOLD 8.2 (PROD)

ID:

## Hold Details

<b>Amount:</b>	3G Attorney - MJGold (954)3401421	<b>Reason:</b>	1020 Hsg/Ins Bad Debt	<input checked="" type="checkbox"/> <b>Release Indicator</b>	SHBURSAR
	6,727.46	<b>From:</b>	13-JUL-2010	BUSO	<input type="checkbox"/> Bursar's Office
		<b>To:</b>	31-DEC-2099		
<b>Amount:</b>	1B In Collections ext 5200	<b>Reason:</b>		<input checked="" type="checkbox"/> <b>Release Indicator</b>	SHBURSAR
	6,727.46	<b>From:</b>	02-JUL-2010	BUSO	<input type="checkbox"/> Bursar's Office
		<b>To:</b>	13-JUL-2010		



# Perkins and HHS Loans

- The Collections Department is responsible for ensuring students who received one of our institutional loans repay them.
  - Federal Perkins Loan
  - Health and Human Services Loan (HHS)
- Ensure compliance with federal and institutional regulations
- Assist borrowers with loan repayment options
- Manage internal due diligence and collection efforts
- Place accounts with agencies, attorney, or ED
- Interface with ECSI, the loan servicer for Perkins and HHS
- Generate and audit reports (on a daily, monthly, and annual basis)
- Update records on Banner
- Students with defaulted Perkins and HHS loans will have 03 holds posted in Banner to prevent the students from receiving university services until the default is cleared.





# THE END



# CAST & CREDITS

- Website: <http://www.nova.edu/bursar/>  
Email: [bursar@nova.edu](mailto:bursar@nova.edu)  
Phone: (800) 541-6682, ext. 25200
- Cashier's Office                      Secure Fax: (954)262-2473
- Marketplace                              [www.touchnet.nova.edu/usstores/web](http://www.touchnet.nova.edu/usstores/web)
- Student Funds                              Secure Fax: (954) 262-4131  
Disbursement                              [loandisb@nova.edu](mailto:loandisb@nova.edu)
- Student Accounts                      Fax: (954) 262-3249/  
[studentaccts@nova.edu](mailto:studentaccts@nova.edu)
- Collections                              Fax (954) 262-3231  
[collections@nova.edu](mailto:collections@nova.edu)



# Thank You!



# Additional Questions

Please email any questions not answered today to  
[esssummit@nova.edu](mailto:esssummit@nova.edu).

Thank you for attending!

