



## Payment Policy

**Purpose:** To assist Grace College & Seminary students in establishing and maintaining payment plans and to prevent an increase in student account receivables.

### Procedures:

#### 1. Balance Requirements Prior To Registration

1.1 Returning traditional undergraduate students shall fulfill all financial obligations to the College to continue to the next semester. Students whose account balances are greater than \$200.00 may not register for the next semester. Accounts greater than \$60.00 will be placed on Business Hold.

#### 2. Electronic Billing

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#### 3. Financial Aid

3.1 Students seeking grants, scholarships or Federal student loans should complete the Free Application for Federal Student Aid (FAFSA). Due date to receive all eligible aid is 4<sup>th</sup> April 15

making the full payment. Also, from the Nelnet site, students may give authorization for parents or guardians to access Nelnet.

4.3 Pay My Tuition is a payment option for our International students to pay using their home currency.

- 6.2.4 Refund Policy – Min/DIcs (Seminar):  
Seminar dropped before 1<sup>st</sup> day: 100%  
Seminar dropped on 1<sup>st</sup> day: 50%  
Seminar dropped after 1<sup>st</sup> day: \$0
- 6.2.5 Refund Policy – Deploy:  
1<sup>st</sup> week of enrollment – 100%
- 6.2.6 Go Encounter CCFE Refund Policy\* (according to beginning trip date):  
4 months before trip date: 100%  
3 months before trip date: 50%  
2 months before trip date: 25%  
1 month before trip date: 0%  
\*A student withdrawing from a Go Encounter Trip (CCFE) must contact the Institute for Global Studies to complete the appropriate forms. No other office campus with notify them of a student's withdraw.

6.3 Upon withdrawal from the school, any outstanding balance will receive one notice before being turned over to a collection agency.

## 7. Deposits

7.1 Enrollment Deposits – enrollment deposits are collected when a commitment is made to attend Grace College. Admissions will collect the deposit and it will be held in the Business Office, until May 1<sup>st</sup> at which time the deposit is non-refundable. Once the fall billing is processed the enrollment deposit will then be applied towards the fall bill.

## 8. Billing Time Line

- 8.1 Fall: billing for fall is processed on accounts at the end of June and is due mid to late July.
- 8.2 Spring: billing for spring is processed on accounts at the end of November and is due mid to late December
- 8.3 Summer: billing for summer is processed on accounts in April and is due mid-May.  
(Actual bill due dates are set prior to each academic year and will be published on the Grace website and Nelnet.)
- 8.4 De-Registration is a process we complete each year mid-July. A Grace College staff member will call all undergraduate students that have not yet paid their bill the week before the due date to remind them of the due date and answer any questions they may have at that time. If the student account is not paid by the due date the account will be put on a de-registration hold. Our CFO will then make phone calls to all these students to inquire about paying their bill. If the account still remains outstanding after the CFO phone call the beginning of August we will de-register the student from their course registration.

Please see the Credit Agreement for additional account information (see attachment)

## Grace College & Seminary Credit Agreement

**Please Read Carefully**

This Credit Agreement is binding until the account is rescinded in writing by the College.

I, the undersigned student, and guardian (if applicable), for value received understand and agree to the following terms and conditions:

1. I am personally responsible for payment of my student account.
2. All tuition and fees are payable in full by the designated due date, unless enrolled in the Nelnet

