

INSTITUTIONAL POLICY: F - 05

CATEGORY: Finance

SUBJECT: Assessment and Payment of Tuition and Fees

EFFECTIVE DATE: January 29, 1990

LAST REVISION DATE: March 22, 2006

- I. The West Virginia School of Osteopathic Medicine, a state agency, operates on a cash basis, with all payments and obligations collected in advance. Therefore, no financial credit of any type shall be extended to any individual, either student or other, except as provided for in this policy.

A student will not be considered officially registered until full payment of tuition and fees has been made except as provided for in this policy.

Exceptions may be granted where a bona fide third-party agency has provided authorization in writing to the appropriate college administrator that payment will be made for the student.

Exceptions may be granted for late financial aid disbursements for situations at no fault of the student.

A formal registration period shall begin on the first day of the academic semester or a day so designated and shall extend for a period of three (3) days thereafter. Beginning with the fourth (4th) day thereafter and extending through the tenth (10th) day thereafter, a late registration fee shall be assessed each individual not having paid the tuition and fees during the regular registration period. The President or a designee shall have the authority to waive the fee in cases where evidence indicates the delay occurred through no fault of the student.

A payment plan is available for students who cannot pay all tuition and fees during the regular registration period due to extenuating circumstances as follows:

- A. Student installment/deferred payment plans will be offered for fall and spring terms.
- B. All available financial aid for the term must be credited to the student's account prior to determining the amount available for deferral.
- C. After all financial aid is applied to the student's account, sixty percent (60%) of the balance of the student's fees must be paid at the time of registration.
- D. The remaining balance must be paid prior to the end of the sixth week of classes.

- E. An installment/deferred payment plan contract must be signed by each student requesting the plan (copy available upon request).

The use of credit cards (VISA, MasterCard, American Express) for payment of student fees is authorized for the payment of fees; however, a credit card will only be accepted for the balance remaining after all financial aid has been applied to the payment of tuition and fees.

If full payment of tuition and fees is not made by the end of the sixth (6th) week of the academic semester, the individual will be subject to dismissal.

The School shall be permitted to establish and collect certain special fees for designated purposes separate from and above those identified in the regular fee schedule.

All regular and special fees charged by the School shall be identified separately and published so as to be readily available to all students.

All fee charges to students must have approval by the WVSOM Board of Governors prior to assessment and collection.