

Policy 4102
Student Financial Obligations

Date of Current Revision: December 2020

Responsible Office: Assistant Vice President for Finance

1. PURPOSE

This policy establishes guidelines and procedures for students to settle financial obligations to James Madison University.

2. AUTHORITY

The Board of Visitors has been authorized by the Commonwealth of Virginia to govern James Madison University. See Code of Virginia § 23.1-1600; § 23.1-1301. The Board has delegated the authority to manage the university to the president.

3. DEFINITIONS

Hold

The restriction from registering, adjusting course schedules, receiving a diploma, or obtaining official transcripts due to nonpayment of tuition/fees and other obligations (fines, rentals, etc.).

4. APPLICABILITY

This policy applies to all students.

5. POLICY

It is the policy of James Madison University for students to be responsible for promptly settling their financial obligations to the university. These obligations may include, but are not limited to:

- Tuition and fees/room and board
- Parking fines and fees
- Residence hall fines
- Library fines
- Judicial Office fines
- Athletic Department fines
- Personal checks returned unpaid by the bank or reversed credit card payments
- Fees for not returning equipment or materials
- Any other outstanding financial obligations

6. PROCEDURES

The State Comptroller promulgates procedures for the collection of all Commonwealth receivables. Specific procedures and departmental responsibilities are outlined in Section 4115, "Receivables" of the [University Financial Procedures Manual](#).

7. RESPONSIBILITIES

The assistant vice president for finance is responsible for assisting departments in administering this policy.

The University Business Office is responsible for placing “holds” on student accounts.

All departments, offices, and employees that generate, receive, or maintain public records under the terms of this policy are also responsible for compliance with Policy [1109](#) - Records Management.

8. SANCTIONS

Students who fail to satisfy their financial obligations are subject to having their records placed on "hold," late fees assessed, and class registration canceled. This hold will restrict the student from registering for a subsequent semester, adjusting their course schedule, receiving a diploma, and having official transcripts furnished. The University Business Office is required to turn delinquent debts over to the Commonwealth of Virginia Attorney General's office or other contracted commercial collection agency for collection if a student fails to satisfy their financial obligations or make satisfactory payment arrangements with the University Business Office by the payment due date.

9. EXCLUSIONS

Exceptions to this policy may be made on an individual basis by the director of the University Business Office; extraordinary circumstances will be taken into consideration.

10. INTERPRETATION

Authority to interpret this policy rests with the president and is generally delegated to the assistant vice president for finance.

Previous version: June 2018

Approved by the president: May 2002