

# OUTSTANDING CHARGES

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Students who fail to meet payments when due will be assessed late payment penalties and will be denied registration for future classes until they have paid all accrued amounts owed. Students with balances owed to the university will not be issued diplomas or official transcripts until all charges are paid in full.

Any communication disputing an amount owed, including an instrument tendered as full satisfaction of a debt, must be submitted to the Director of Student Accounting, Student Accounting Department, Virginia Commonwealth University, Box 843036, Richmond, VA 23284-3036.

Student accounts with balances owed the university are referred to the VCU Collection Unit. Pursuant to Section 2.2-4805 et seq., of the Code of Virginia, and in accordance with rules and regulations promulgated by the state comptroller and attorney general of the commonwealth of Virginia, VCU will charge interest, costs and fees on all accounts past due. An additional fee of 15 percent of the outstanding balance will be assessed immediately upon referral to the VCU Collection Unit.

VCU participates in the Virginia Set-off Debt Collection Act of 1981. Under the provisions of this act, a Virginia individual income tax refund will be subject to the university's claim for unpaid balances of tuition and fees.

Students are reminded that they are ultimately responsible for any unpaid balance on their account as a result of the Office of Financial Aid or their sponsor canceling or reducing the award. The student remains financially responsible for the charges deferred on the basis of any financial aid if later the student is determined ineligible. Students are also responsible for ensuring that all necessary actions have been taken to receive their financial aid awards. See also the federal financial aid refund policy.

A student who pays a past due balance with a dishonored payment item may be subject to having his or her current and/or future registration cancelled. A charge of \$50 is levied for all dishonored payment items.