



Policy Title: BF4033 - Collection of All University Accounts Receivable

Subject Area: Finance

Responsible Official(s): Executive Vice President and Chief Operating and Financial Officer

Responsible Office(s): University and Student Business Services

Policy Statement

The purpose of this policy is to establish the University's philosophy regarding collection of accounts receivable and to ensure that an adequate system of internal control over management and [collection of accounts receivables procedures](#) are in place.

Definitions

Accounts receivables - refers to amounts due to the University from federal, state or local governmental agencies, from businesses, individuals or others which have been billed as a result of regular University business transactions.

Policy

It is preferred that university departments accept payment before or upon delivery of a good or service to avoid uncollectible receivables. Where advance payment is not practicable, the collection of accounts receivable shall be handled in accordance with the University's internal policies and procedures for the management and collection of accounts receivable. University & Student Business Services (hereinafter referred to as USBS) has responsibility for developing collection procedures that comply with applicable laws and regulations. For information on student fees and enrollment please refer to policy [BF4030 - Student Fees and Enrollment](#).

Procedures

Collection Methods

All appropriate and cost-effective actions to collect accounts receivables shall be taken. Methods may include the use of collection agencies and law firms, which may only be enlisted by USBS in compliance with state, federal, and/or institutional regulations.

Holds

A hold may be placed on a student's records to prevent the issuance of a transcript and/or diploma, access to grades and future registration or maintaining enrollment until the student has satisfied all debts or obligations owed to the University.

Related Documents, Policies and Forms

[BF4030 - Student Fees and Enrollment](#)

[HR5065 - Employee Debt to the University](#)

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