
1708 COLLECTION OF STUDENT LOAN RECEIVABLES

Subject: Loans and Receivables
Effective: January, 1989
Revised: March, 2010
Last Reviewed: April 2017
Responsible Office: OSFS
Approval: Associate VP SRFS

PURPOSE

To ensure the timely collection of student loan receivable balances.

POLICY

1. The University will adhere to all due diligence requirements in connection with collection procedures for all government sponsored loan programs.
2. Repayment schedules for student loan balances will be prepared in accordance with government regulations or trust agreements governing the loan programs.
3. The Office of Student Registration & Financial Services has authority to refer matters to outside billing agents, including attorneys approved by the Office of the General Counsel, to assist in the collection of past due student loan balances.
4. The Office of Student Registration & Financial Services places HOLDS on Academic records for delinquent loan receivables. The Office of Student Registration & Financial Services is responsible to maintain, update, release or waive HOLDS.