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**Bursar Hold Memorandum of Understanding**

**Effective 11/1/2022**

**What is a bursar hold:**

A bursar hold is placed when a student defaults on their tuition payment as agreed upon in their loan agreement. A bursar hold restricts student access to ATI, Canvas, and other technology. This can interfere with assignments and didactic or clinical hours.

**When is a bursar hold implemented:**

A bursar hold is implemented when a student defaults on their loan agreement for their monthly tuition payments. Monthly tuition is due on the **10th** of each month by 2:00 pm. On the **11th** of each month, a $75.00 late fee is posted to the student ledger and bursar hold notice email is sent to the student that they are in default. The Bursar hold go into effect on the **13th** of the month at 8am if the payment is not made. The business office enacts all bursar holds reported by the financial aid office.

**When is a bursar hold removed:**

A bursar hold is removed on the next business day after payment is received. The business office is open from 8-2:00 pm Mon-Friday except holidays and special faculty day trainings. If the payment is received after 2:00 pm on a Friday, the bursar hold is lifted on Monday morning at 8 am. **Please Note:** Any assignments or class time missed is the responsibility of the student.

A bursar hold release is NOT immediate. Once a payment is made, please contact the financial aid office. For payments made after business hours, the bursar hold will not be released until the next business day. Friday payments will not be released until Monday.

**Business Office Hours: Monday- Friday: 8 AM – 2 PM**

**Financial Aid Office Hours: Monday-Friday: 8:30 AM – 4:30 PM**

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**Student Signature: Date:**

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**Financial Aid Director: Date:**