

# Financial Obligations

Students must pay the university, by the established deadlines, all amounts owed (including all tuition and fees and loans owed the university as a holder or guarantor). Continuation as a student is conditioned upon being current on all such financial obligations. The university will place a "hold" on a student's account when the student fails to pay all amounts owed by the prescribed deadlines. In the case of such a "hold," the university will preclude the student from registering for any future classes or semesters and may cancel the student's registration for any current classes or semesters and dismiss the student from the university. Further, in the case of such a "hold," the university may not release transcripts or grant diplomas (or any similar documents) to students until all amounts owed are paid in full. Once a student pays all amounts owed, the university will release the hold, but the student may not be allowed to re-register for current classes or the current semester, depending on the timing.

Students who fail to make payment in full by the prescribed deadlines may be assessed a late payment charge of 1.5% per month on any unpaid balance. Accounts that are more than 90 days past due may be referred to an agency and/or attorney for collection. The student is then responsible for all fees and costs due to or incurred by the university, as well as all fees and costs incurred by the agency and/or attorney, including attorney's fees and costs.

Repaying loans helps establish favorable credit ratings, which makes it easier for students to buy homes, rent apartments, purchase cars, obtain credit cards, find employment, further their education, and open checking accounts. Students should call Student Financial Services to review how much they have borrowed or for more information about their student loans. Developing a budget that considers loan payments is highly recommended. Students must notify their loan holder and JWU if there are any changes to their address and/or phone number.