

PAYMENT PLANS AND PAYMENT POLICY

Effective: September 2019

Approved by: Leighton Reimer on March 13, 2019

Preamble

The Payment Plans and the Payment Policy is prepared by Student Finance and the Finance Department. The two departments work closely together to ensure timely and accurate communication with students occur. Student communications and collection for payment plans are the responsibility of the Accounts Receivable Clerk. Student loans and tracking students down if they are not responding to the A/R Clerk are looked after by the Student Financial Advisor.

CHRISTIAN ACADEMY PAYMENT POLICY

Published on website

Payment Options and Due Dates

One Payment: Payment is due in full on Check-In Day of the fall semester.

Two Payments: Two installments that cover tuition, room and board (where applicable) and standard fees for the year. This plan does not have a payment plan fee and interest will not begin to accrue until the end of January provided the September payment is made on time. Payment due dates are:

Fall: Minimum of 50% due on Check-In Day

Winter: Remaining balance due on the first day of classes in January

Eight Payments: Tuition, room and board (where applicable) and standard fees for the year are broken into 8 equal payments, September-April. First payment is due on Check-In Day (September), subsequent payments due monthly (October - April). A one-time financing fee of \$100 will be charged at the time of registration with no interest charged if payments are made on time.

Personalized Payment Plan: Families may request a personalized payment plan, which will only be granted in exceptional cases. The request needs to be received by the Student Finance Office prior to Registration Day. A one-time financing fee of \$100 will be charged at the time of registration with no interest charged if payments are made on time.

Parents/Guardians must submit a payment plan agreement form and indicate who the contact person will be and what payment plan they intend to follow. Students will be granted access to course registration once the payment plan agreement has been submitted and approved.

Missed and Non-Payment Policy

A minimum of 50% of the annual tuition, room and board and standard fees must be paid prior to December exams. 100% of the annual tuition, room and board and standard fees must be paid prior to April exams. Missed (NSF, etc.) payments must be made up prior to the end of the respective semester. If the minimum payments are not made, students will be Required to Discontinue following exams of the respective semester. Final marks and/or requests for transcripts will not be released if the student has an outstanding financial obligation to Briercrest Christian Academy.

Interest

A finance charge of 1.5% per month or 18% per annum will be applied to all past due accounts.

Collections Policy

Briercrest will take appropriate steps to collect outstanding accounts, including the use of a collection agency, where necessary.

General Communication Schedule

- August – email/letter sent outlining estimated cost of attendance
- Mid September – email/letter sent if no payment has been made
- Mid October – 2nd email/letter sent if no payment has been made
- Mid November – RTD letter mailed and emailed to family
- Early December – RTD follow up
- Mid December – BCA staff alerted to defaulted accounts and instructed to not report grades to PSSD
- Late December – reminder of payment due in January for those on the 2 payment plan
- Mid January – email/letter sent if no payment has been made
- Mid February – 2nd email/letter sent if no payment has been made
- Mid March – RTD letter mailed and emailed to family
- Early April – RTD follow up
- Mid April – BCA staff alerted to defaulted accounts and instructed to not report grades to PSSD
- Mid April – email families with any outstanding balance as final payment of 8 payment plans should be completed
- Mid May – check statement, outstanding balance
- Mid June– BCA staff alerted to defaulted accounts and instructed to not report grades to PSSD

COLLEGE PAYMENT POLICY

Published on website

Payment Plan Options and Due Dates per Semester

All payment plans include but are not limited to tuition, fees, room and board (where applicable).

One Payment: The One Payment Plan is for students who wish to pay the full amount of tuition, student fees and room and board (when applicable) at the beginning of each semester.

Payment due dates are:

Fall: Due on Check-In Day

Winter: Due on first day of class in January

Two Payments: The Two Payment Plan is designed to allow students to break up their payment each semester. Payment due dates are:

Fall: Minimum 50% due on Check-In Day
Remaining balance owing due by October 15

Winter: Minimum 50% due on first day of class in January
Remaining balance owing due by February 15

Student Loan Payment Plan: The Student Loan Payment Plan is for any student using a government student loan to pay all or a portion of their tuition, fees, room and board (where applicable). Payment due dates are:

Fall: Check-In Day – student loan funds received or confirmation of enrolment complete.

If the loan is not confirmed by September 30th, the student is required to pay a minimum of 50%. Any remaining balance, including any outstanding amount not covered by student loans, are due no later than October 15.

Winter: First day of class – student loan funds received or confirmation of enrolment complete.

If the loan is not confirmed by January 30th, the student is required to pay a minimum of 50%. Any remaining balance, including any outstanding amount not covered by student loans, are due no later than February 15.

SK loan students: We recommend students taking out SK Student Loans enter into a pre-authorized debit agreement to have the monthly disbursements deposited to your student account. The monthly disbursements deposited into the student's personal bank account will be needed to pay fees for the winter semester. If a student has set up a pre-authorized debit agreement, the amount of the March and April disbursements may remain outstanding past the February 15 payment deadline with no penalty.

Personalized Payment Plan: Students may request a personalized payment plan, which will only be granted in exceptional cases. The request needs to be received by the Student Finance Office prior to the first payment deadline of each semester. Payments must be either pre-authorized debit or credit card with no interest fees if payments are made on time.

Externally funded students: Students funded through First Nations, Government Funding (other than student loans) or ministry organizations must provide Briercrest with a written agreement from the funding agency detailing the name and address of the organization, contact person and specific details of what or how much funding they are providing by the first day of class each semester.

Please note: the student must give Briercrest permission to make grades, finance, enrolment and attendance information available when the agency requests it.

***NOTE:** If someone other than you is paying your account you must either give them the exact payment amount you are owing or you must update your Consent for Release of Information on Briercrest Live to include the person paying so we can legally provide them with the total.

Non-Payment Policy

Students who have not made a minimum of a 50% payment or set up an approved payment plan by October 15/February 15 will receive written notice about the outstanding balance and will have 15 days to pay the balance or set up an approved payment plan or will be Required to Discontinue. Students Required to Discontinue are still responsible to pay the outstanding balance.

Students will be granted access to course registration for the upcoming semester once their account has been paid in full. Students who have outstanding fees may not be permitted to write exams and will not be permitted to study in subsequent semesters, will not have access to their tax slips (T2202), transcripts or diploma and will be charged interest following the interest policy until the account is paid in full. Students also will not qualify for scholarships, bursaries, awards or rebates.

Interest

A finance charge of 1.5% per month or 18% per annum will be applied to all past due accounts.

Collections Policy

Briercrest will take appropriate steps to collect outstanding accounts, including the use of a collection agency, where necessary.

General Communication Schedule

- Mid September – email/letter sent if no payment has been made
- End of September - course registration access denied until paid in full or pre-authorized payment set up
- Early October – missed payment notice sent
- Early October – 2nd payment reminder sent
- End October – RTD letters emailed to student, hard copy letters delivered by RD, RD and coach notified
- Early November – RTD follow up, pull from class if not responding
- Late December – reminder sent of payment due in January
- Late December – hold tax slips (T2202) placed on outstanding accounts
- Mid January – email/letter sent if no payment has been made
- Early February – missed payment notice sent
- Early February – 2nd payment reminder sent
- Mid February – course registration held for next academic year – must be paid in full
- End of February – RTD letters emailed to student, hard copy letters delivered by RD, RD and coach notified
- Early March – hold document email sent
- Early March – RTD follow up, pull from class if not responding
- April – hold parchments and transcripts placed on student records

SEMINARY PAYMENT POLICY

Published on website

Payment is due by end of business on the Monday of each modular course. Students will not be able to attend upcoming courses until their account is paid in full or they have set up an approved payment plan with the Student Finance office.

Personalized Payment Plan

A personalized payment plan may be made between the student and the Student Finance office. The request should be received by the Student Financial office prior to course attendance. A \$100 payment plan fee will be charged each semester. Plans may not extend past the last day of class each semester. Please note: personalized payment plans are approved at the discretion of the Student Financial Adviser.

Non-Payment Policy

Students with outstanding balances, who have not set up an approved payment plan, will have subsequent course registrations removed from the student's file. They will not be permitted to register for further courses until the outstanding balance has been paid or they have set up an approved payment plan with the Student Finance office. Transcripts, parchments and T2202 tax forms will not be released until all outstanding fees are paid in full.

Interest

A finance charge of 1.5% per month or 18% per annum will be applied to all past due accounts.

Collections Policy

Briercrest will take appropriate steps to collect outstanding accounts, including the use of a collection agency, where necessary.

General Communication Schedule

General principle: accounts are considered past due when interest is charged – subsequent courses should be removed unless the student has an approved payment plan in place

- Mid-week - payment reminder delivered to the student in class by Seminary staff
- Monthly - review accounts for past due – email student warning letter
- Once account considered past due – email student informing removing of courses, inform Academic Services to remove registrations from file, hold documents

ALTERNATIVE DELIVERY COURSES

Courses that use alternative delivery methods must be paid for in advance of registration. Alternative delivery methods include:

- Online courses
- Specialized studies
- Internships
- Reading courses
- Thesis
- Offsite courses
- Webinars