Policy

A $75.00 late fee is charged for not meeting the minimum payment by the first due date for fall or spring term. The fee is assessed on the first business day following the first payment due date. The minimum payment is defined as one-third of the amount due, after deducting pending aid from the total charges for the term. This fee in the amount of $75.00 may be charged once during the fall semester and once during the spring semester. The late fee will be assessed on third party contract invoices on a per-student basis if payment is not received within 30 days of the invoice date. Any subsequent charges during the same semester will be in the form of finance charges.

Unpaid minimum balances of $300.00 or less are excluded from the late fee assessment.

A finance charge will be assessed at an annual percentage rate, which will be reviewed periodically. It will be calculated on the unpaid balance and will be added to each bill. The unpaid balance is computed by taking the previous balance and subtracting payments and credits received. To avoid all finance charges, the account must be paid in full by the second due date for fall and spring terms. J-Term and summer balances must be paid by the first due date for that term. Financial aid must be credited to students’ accounts, not in pending status, by these due dates to avoid finance charges.

Procedure

The Chancellor or designee has the option of reducing or waiving the fee on a case by case basis. Students requesting a waiver should submit an email directly to Billing@uwrf.edu and include a reason for the request. Student Billing will submit to the Chancellor or designee for review and inform the student of the outcome within 7-10 business days.

Late fees will not be assessed for J-Term or summer. The registration and payment terms for these terms are significantly different from fall and spring collections which would complicate assessing a late fee. There is no partial payment plan offered in those terms, registration can occur throughout summer term, and finance charges are assessed immediately after the first due date.

Authority

The UW-River Falls Chancellor approves this policy in accordance with the Administrative Policy process. The Assistant Chancellor for Business and Finance is responsible for the substance of, and compliance with administrative policies and oversees Policy Owner performance in the administration of assigned policies. The Policy Owner (Responsible Office) is responsible for the administration and maintenance of this policy. To request an exception to this policy, mailto: administrative-policy@uwrf.edu.
**Sanctions and Appeals Process**

Failure to adhere to the provisions of this policy may result in appropriate disciplinary action as provided under existing procedures applicable to students, faculty, and staff, and/or civil or criminal prosecution.

**University Responsibilities**

*Accounting*

**Background**

This policy was created under the following assumption:

- A late fee will be assessed on outstanding account balances to encourage timely payments.

**Contact**

To direct questions about this policy, mailto: administrative-policy@uwrf.edu.