

STUDENT ACCOUNTS SERVICES POLICIES & PROCEDURES

Student Accounts Services is responsible for the financial administration of all student billing and payments related to tuition and fees, University-owned housing, 3rd party billing, processing of refunds with approved disbursement amounts by Financial Aid and management of 1098-T tax reporting.

Any student who wishes to discuss their student account or needs further explanation of the policies and procedures presented in this section are encouraged to contact Student Accounts Services. More information can be found on the Student Accounts tab on the portal.

Students must:

- Review their bill to make sure that all charges and credits are correct
- Set up Authorized Users to grant account access to parents or other payers
- Pay the amount due by the due date

Tuition & Fees

Student Accounts Services presents timely and accurate quarter billing of tuition and fees to students, as well as notification of other charges. We will send an email when a statement is available after each quarter's initial billing, then monthly, by email, if a balance exists on their student account.

Students are responsible for their account balance and ensuring that their student account is in good standing. Please check your student account at least once a month and seek assistance if you have any questions.

Due Date – Students can find the upcoming published quarter tuition due date on the Student Accounts Services tab on the portal, under the Calendar section. Tuition and fees for each quarter are due by the first day of class, with a 10-calendar day grace period. A late fee may be assessed for payments received more than 10 calendar days after the start of each quarter. If you have difficulty meeting the payment deadline, contact StudentAccounts@Ketchum.edu (https://my.ketchum.edu/ICS/Student_Accounts/Sign_Up_for_Direct_Deposit.jnz).

In the final professional year, all accounts must be paid in full prior to commencement. The student will not receive their diploma from the University unless all accounts are paid in full. As a graduating student, any payment on the account made within 10 business days of commencement must be in the form of cash, cashier's check, and/or money order. Personal checks and credit cards will not be accepted.

Mandatory Equipment and Materials Fee

Depending on the Program, the Mandatory Equipment and Materials Fee is prorated. This prorated fee is calculated by adding the total fee for the entire length of the program and dividing this by the proration period. The fee for SCCO is prorated over ten quarters (first three years). The fee for SPAS is prorated over nine quarters. The fee for COP is not prorated.

Other Charges

- Returned Checks - \$25.00 for the first check and \$35 for each subsequent check. Any check issued to MBKU which is returned by the bank as unpaid is considered a returned check. Returned checks are subject to an administrative fee, which will be charged to the student's account. The student's account may be placed in Past Due Status. MBKU may request the returned check be replaced by cash, money order, or cashier's check and MBKU reserves the right to not accept any future check payments from that student.
- Library and Parking Fines and Fees - Library and Parking charges are assessed and collected by the respective departments. If payment for a charge is not received, the charge information is turned over to Student Accounts Services for collection. The student's account may reflect the amount due to the Library or Campus Safety and will be placed in Past Due Status until the charges are paid.
- University-Owned Housing - Rent is due by the first day of each month, with a five-calendar day grace period. A late fee of \$70 will be charged to students who pay their rent after the grace period. In the event the tenant does not pay their rent by noon on the first business day of the following month, MBKU may elect to start eviction proceedings.
- Late Fee - \$50.00. The late fee may be charged each quarter to students who have not paid their tuition balance in full by the tuition due date.
- Interest Fee - All outstanding accounts are subject to interest at the rate of 6% annually (applied monthly) on the unpaid balance from the prior month.
- Miscellaneous Fees - as determined by your Program.
- The Board of Trustees of Marshall B. Ketchum University reserves the right to change tuition and fees or to establish additional fees for special features or services if deemed necessary.

Payments

Online: Tuition and fees can be paid online via [my.ketchum.edu](https://my.ketchum.edu/ICS/Student_Accounts/Transact_Integrated_Payments_(Formerly_known_as_CashNET).jnz) ([https://my.ketchum.edu/ICS/Student_Accounts/Transact_Integrated_Payments_\(Formerly_known_as_CashNET\).jnz](https://my.ketchum.edu/ICS/Student_Accounts/Transact_Integrated_Payments_(Formerly_known_as_CashNET).jnz)). Student Accounts Services does not accept debit or credit card payments. Debit and credit payment processing is outsourced to a third-party, via Transact SmartPay. A non-refundable processing fee of 2.95% for domestic cards and 4.25% for international cards will be added to debit or credit card payments made via Transact SmartPay. To avoid the debit or credit card processing fee but still pay online, you may pay with a check.

In-person: You may pay with checks, money orders, cashier's checks, or cash. We accept cash (up to \$500.00 per quarter), personal check, cashier's check, money order, or bank wire transfers for payment of tuition and other fees. Payments received by wire may be subject to fees equal to those charged by our bank. Cash payments that total more than \$10,000 as a result of a single transaction or two or more related transactions within a 12-month period requires an IRS Form 8300 to be filed within 15 calendar days of receipt. The term "cash" means coin and currency; or a cashier's check or money order having a face amount of \$10,000 or less. Cash does not include a personal check, regardless of the amount.

International Payments

MBKU receives international payments through Flywire, a third-party service provider facilitating international payment processing. Flywire

allows you to make a payment, typically in your home currency, via bank transfer, credit card, e-payment, and more. To make a payment, go to [ketchum.flywire.com](https://payment.flywire.com/pay/payment/) (<https://payment.flywire.com/pay/payment/>).

We will accept payment for the student account balance only. We will not refund any surplus via a US bank account or paper check. For any surplus, funds will be returned to the original payment account. Please note Flywire may charge a 0.5% refund processing fee.

Past Due Status

A student may not proceed from one quarter to the next without having fully paid the previous quarter's student account balance. A student with a past due balance may be prevented from registering for classes or receiving their diploma. Any exception must have prior approval from University Administration by submitting a "Request for Payment Extension" form, which can be obtained through the Student Accounts Department. Accounts are assessed at each quarter's tuition due date and monthly. Students can find the upcoming published quarter tuition due date on the Student Accounts page (https://my.ketchum.edu/ICS/Student_Accounts/Calendar.jnz) on the portal. Accounts will be designated as past due if there is an unpaid account balance after the due date. It is important for students to monitor their accounts. Payments may be lower than expected (e.g., reduced scholarships, denied or defaulted loans) or charges (e.g., fees and fines) may be added leaving students with balances that must be paid. If a student withdraws from their program, the account is reassessed which may result in an account balance change.

In the final professional year, all accounts must be paid in full prior to commencement. The student will not receive their diploma from the University unless all accounts are paid in full. Any exception must have prior approval from University Administration. As a graduating student, any payment on the account made within 10 business days of commencement must be in the form of cash, cashier's check, and/or money order. Personal checks and credit cards will not be accepted.

Until the account balance is paid in full, or appropriate payment arrangements are made with Student Accounts Services, students will be charged a past-due fee, in addition to monthly interest if an unpaid balance exists.

Former students – A former student who has a balance on their MBKU student account or an institutional loan with their loan servicer may have a hold on their student account. This hold may prevent a former student from being able to receive a copy of their diploma.

If a student leaves or withdraws from MBKU, the student is responsible for the remaining balance on the student account including any accrued interest charges. The balance becomes immediately due and payable to MBKU unless appropriate payment arrangements are made with Student Accounts Services.

MBKU will make every effort to contact former students with past-due accounts. However, when a former student does not pay the balance due or fails to fulfill a commitment to a payment plan, or MBKU is unsuccessful in contacting the former student, the account is referred to a collection agency (see Collections (p.)).

Emergency Loans

Should a student encounter an unexpected expense, they may apply for an Emergency Loan. To apply, students must visit the student portal to complete the Abel Emergency Loan Application. The application is in

the Financial Aid Forms & Documents section of the Financial Aid tab (https://my.ketchum.edu/ICS/Financial_Aid/).

Approval of the request is subject to the availability of funds and is at the discretion of the Director of Financial Aid and/or Chief Financial Officer. Funds are disbursed within one week of approval of the Emergency Loan Application.

Emergency loans will be issued for a maximum of \$950 and are repayable from federal or private student loan(s). Emergency loan repayment is due within 30 calendar days of the issue date.

Overpayment (or Living Expenses) Funds

When a student's MBKU student account has a credit balance (where payments, loans, and scholarships exceed charges), a refund for the overpayment is determined and a payment is due to the student. The University's policy is to resolve eligible credit balances on student accounts as promptly as possible, in compliance with all applicable regulations, and by the end of the term in which the credit balance is created, by issuing a refund to the student. Those accounts with a verified credit balance will have their funds refunded to them. Anticipated funds, including anticipated financial aid, are not considered credits to a student's account until the funds have been posted to the student account. Students will have two options for receiving their funds from overpayments:

1. ACH Direct Deposit (electronic payment to the student's bank account)
2. paper check.

To elect ACH Direct Deposit, see the procedure below; otherwise, a paper check payment will be issued and mailed to the student's address of record. There may be a delay in issuing an overpayment if students are late in submitting their required documents to Financial Aid Office by the financial aid deadline. If Financial Aid funding creates a credit balance after being applied to the student's account, any credit card payment will be refunded first.

ACH Direct Deposit Procedure

To receive funds as quickly as possible, all students are strongly encouraged to enroll in ACH Direct Deposit. To enroll, students must visit the student portal. The link is located in the Student Accounts tab (https://my.ketchum.edu/ICS/Student_Accounts/). Students need only to enroll once.

ACH Direct Deposit requests rejected by a banking institution may be issued as paper checks.

Student Financial Responsibility Agreement

All students are responsible for the tuition, fees, and costs associated with their enrollment in any programs and services at MBKU. Therefore, all students are required to sign the Student Financial Responsibility Agreement before they start their program with MBKU to ensure they are fully aware of their financial responsibility.

Authorization to Release Student Account Information

A student's account will not be discussed with any party, including a parent or spouse, without the authorization of the student. An

authorization form, adding an authorized user or payer is available on Cashnet. This form is separate from any other release students may complete for another office on the MBKU campus.

Collections

If after graduating or withdrawing from MBKU, a student or former student (hereinafter "student") has a balance due to MBKU ("debt"), the student will be contacted via email and/or U.S. Mail. If the student does not respond, the debt may be sent to a collection agency and the student will be responsible for all interest, collection, and legal fees associated with the debt. The debt will be reported to a credit bureau.