Accounting Services Office Policies and Procedures

Southeastern Seminary is committed to providing excellent educational and professional services to its students. We are committed to maintaining godly stewardship of the financial resources provided to the school and upholding the policies the school has set. Therefore, we ask that each student share in the financial stewardship of Southeastern and to adhere to school policy as we minister together for God's Kingdom.

Below is a list of Accounting Services Policies as they relate to Student accounts at Southeastern Baptist Theological Seminary/C@SE:

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1. Student Accounts Overview:

1. Students are expected to keep their accounts current. Failure to do so will result in financial, housing, academic, and disciplinary penalties.
2. Tuition, rent, fees, and fines are the most common types of account charges.
3. Students must have all fees and past balances (tuition, matriculation, student services fees, surcharges, fees, fines, etc.) paid in full in order to finalize their class registration. Late registration fees will result if a student registers after the appropriate deadline and/or does not pay his or her account balance in full.
4. A monthly payment plan is available for Fall, Spring and Summer terms. To sign up click the *Enroll in a Payment Plan* link on the Accounting Services Main page. This payment plan option is managed by a third party company, Nelnet Business Solutions.
5. Student account balances are due the first of each month and are late after the tenth of the month. Rent is also due the first of each month and is payable at the Accounting Services Office. All students are subject to a three (3) percent monthly late fee if their student account balance is not paid in full by the tenth. Student account information is available for viewing through the school's online resource called CampusNet.

6. As a cost conserving effort, Southeastern does not send billing statements through the mail. Statements are available online at CampusNet Self-Service. We do not bill third parties either. Regardless of receiving a bill, the payment deadline is still the required date of payment for all charges on a student's account. A monthly e-mail statement is usually sent as a reminder of student balances. ***Please ensure that your e-mail address remains current.***
7. Please become familiar with the Accounting Services' portion of the school's website. Important information is provided here; deadlines, policies, schedule of fees, and forms.

2. Tuition Payments:

Student accounts with any balance owed by the last day to register for classes (2 weeks prior to the first day of fall or spring semester class and by the published payment deadline for Summer Sessions and January terms) are subject to a late registration fee. This includes tuition and fees, housing, and miscellaneous balances. All accounts must be current to remain in good standing with the seminary.

IMPORTANT: A failure to pay student account balances in full by the payment deadline will result in a late registration fee charge. Students will have one additional week to have their accounts paid in full by the close of business on the seventh day. If the student's balance remains unpaid after this week their registration will be terminated. Additionally, students initiating registration after the posted deadline will be charged a late registration fee.

3. Payment Forms Accepted/Returned Checks:

On Campus Payments: The school accepts debit, check, and cash, but does not accept credit cards. The school does not accept checks drawn on bank accounts outside of the USA.
Online Payments & Payments by Mail: You may pay online through the school's Online Payment system, use your bank's Online Bill-Pay feature, or mail a check to the Accounting Services Office. We encourage students to use the free Online Payment Option through Nelnet for one-time payments. Students may also use the Nelnet Tuition Payment Plan to pay for tuition related expenses over the course of a term.

There will be a $25.00 returned check fee charged to student accounts for any returned check. All returned checks are automatically reattempted a second time by our bank and this will result in an additional $25.00 fee being charged directly to your bank account by the school's bank. If the reattempt fails the student will be responsible for resubmitting payment.

4. Account Credits and Priority of Funding:

Student accounts at SEBTS/C@SE function on a balance forward basis. This means that any payment will be applied towards the oldest balance first. Also if a student account has credit on it from anticipated Financial Aid scholarships this credit may not be used for anything other than current tuition and tuition related fees. Once the scholarships have finalized and an excess account credit exists the credit must be first applied towards decreasing the Monthly Payment Plan. If the Monthly Payment Plan has been terminated or one is not being used, the excess funds may be refunded to the student upon their request or the funds may remain on the account to pay any other future account charges.

Where a Monthly Payment Plan is being used and an account credit exists, the account credit must be used to decrease the Monthly Payment Plan. The credit will not be refunded to the student or allowed to pay rent or other account fees while the payment plan still has remaining payments.

5. Nelnet Monthly Tuition Payment Plans:

Only current tuition and tuition related fees may be put on the payment plan. Drafts will occur on the 20th of each month. Payment Plan payments are drafted by the Nelnet Business Solutions, a third party independent of SEBTS. One payment move is allowed per agreement. This would move one payment from the 20th of one month to the 5th of the next month. There would then be two payments in that month, one on the 5th and one on the 20th. Students may view their payment plan agreements by visiting www.nbspayments.com.

Changes to the payment plan must be made 5 business days before the draft. SEBTS does not eliminate any particular payment when a payment is made to a student account. All plan decreases will decrease the remaining payments equally.

There is no payment plan for the January term. However, a student may include their tuition on a Spring Payment Plan only if a Spring plan is being used for Spring tuition as well.

In instances where a student has an account credit or anticipated scholarships that meet or exceed the amount of tuition due for a term, a Monthly Payment Plan will not be allowed. Account credits and anticipated scholarships must be applied to tuition charges first. When these credits exist in excess of tuition and fee amounts (the Payment Plan may only be used for current tuition and fees) enrolling in the Payment Plan is void.

6. Anticipated Aid:

Anticipated Aid is scholarship funding that is processed through the Financial Aid office that has not yet been finalized. Students may use Anticipated Aid to cover current tuition and tuition related charges only. Anticipated aid cannot be used to pay for other account charges, such as rent, before the aid is disbursed. Anticipated aid is not guaranteed until Financial Aid can confirm the students have met all requirements for their awards. This happens several weeks after the last day to drop classes. Please be certain that you will meet all requirements for receiving your scholarships each term. Most scholarships require full time status and campus classes only. Please confirm all financial aid questions with the Financial Aid Office.

Anticipated Aid for a Spring term will not apply towards the preceding January term. The award is only for the term in which it is awarded. The only exception to this is that excess financial aid can roll forward from a previous term into the next term.

7. Registration Changes, Cancellations, & Refunds for Withdrawals:
If a student drops a class by the last date to drop with a refund then a corresponding credit will be applied to their account in the amount of the billed class fee. There is a fee for adding and dropping classes after the tuition payment deadline for a term. *Any classes dropped after the last date to drop classes will NOT receive a refund of fees.*

Classes Added: If you have added classes after the payment deadline, you must make payment immediately to the Accounting Services Office or request an increase to your Monthly Payment Plan. There is a fee for adding classes after the payment deadline for the term. See the Tuition Fee Schedule for the cost per class added.
Classes Dropped: If you have overpaid your tuition, please contact the Accounting Services office to decrease your Monthly Payment Plan or request a refund. There is a fee for dropping classes after the payment deadline for the term. See the Tuition Fee Schedule for the cost per class drop.
Classes Withdrawn: As long as you have officially withdrawn prior to the drop deadline, you may be eligible to receive a full 100 percent account credit for tuition paid. If you are on the Monthly Payment Plan, you must notify the Accounting Services office to terminate your plan. If there is an account credit you must submit a check request in order to receive a refund. **Withdrawing from classes after the last day to drop will not result in a refund of tuition and fees.**

8. Housing & Rent Payments:
Rent is billed to the student account and is payable in the Accounting Services Office, online, bank bill pay, or by mailing a check. Rent is due on the first or each month and considered late if not paid by the tenth of that month. We encourage students to pay rent online through the school’s online payment system or through their bank’s bill pay system. Students who desire to speak with someone about late rent should make an appointment with the Accounting Services Office to discuss payment options. Failure to keep in good financial standing with the Seminary is a breach of the terms of the Student Handbook, Student Covenant, and the Housing Agreement. Students should adhere to the guidelines and requirements of rent and housing related charges as stated in the Housing Agreement.

9. ½ Price Spouse/Dependent Refund:
A spouse or dependent of a full-time student is eligible to receive a 50% refund in matriculation fees net of any scholarships facilitated by the Financial Aid Office after Financial Aid has been finalized for the term. Applications not received prior to the published deadline will not receive a refund. The following criteria must be met for a spouse or dependent to receive the refund:

1. Spouse/Dependents are defined by the standards used for federal tax purposes.
2. One student must be full-time.
3. All fees must be paid in full by the tuition deadline, or arranged in full by using the Monthly Payment Plan.
4. The party receiving the refund is the one with the lowest amount of matriculation fees net of any scholarships facilitated by the Financial Aid Office.

5. Only one spouse or dependent refund is allowed per term for each full paying student.
6. Neither student can be receiving the Presidential waiver, Journeyman waiver/scholarship, Active IMB or NAMB waiver/scholarship, MK waiver/scholarship, a Full-Time employee waiver, or any other institutional tuition waiver. Students eligible for the Part-Time SEBTS Employee discount will be eligible to apply for the Half-Price Dependent Refund.
7. Siblings do not qualify for this refund.

By submitting this application the applicant is stating that the dependent can be claimed as the applicant's dependent according to IRS standards.

If you and your spouse or dependent believe you qualify for this refund, please fill out the appropriate form at www.sebts.edu under the Accounting Services page. This form must be submitted every term by the appropriate deadlines. *Refunds will be posted to the dependent's student account approximately a week after Financial Aid has been finalized for the term.*

10. Church Sponsorship Agreements:

The Agreement is a voluntary good-faith agreement between a student, his or her church, and Southeastern in which the church agrees to pay all or a designated portion of the student's tuition over the course of the semester. These anticipated payments are credited to the student's account even though payments have not yet been made. This form allows churches to indicate in advance their intention to support students by making a commitment to submit payment for the student's tuition later in the semester.

There is no need to fill this form out if the church will be making payment on behalf of the student before the tuition deadline. Simply include the student's name and ID# along with the payment. Receipts will be provided upon request.

The Church Sponsorship Agreement form does not need to be filled out every time a church sends support on behalf of a student. This form needs only to be completed when a sponsorship is being credited towards a student's tuition amount before the semester's tuition deadline with payment arriving after the semester tuition deadline.

This is not a contractual agreement between the church and seminary, nor is it legally binding. All charges to student accounts are the full responsibility of the student. The student is responsible to ensure this form is submitted to the Seminary in advance of published deadlines. Failure to meet these deadlines may result in financial penalty and/or canceled course registration. This form will not be credited to the students' account if received after the posted deadline, but payments will be credited to student accounts as received. Should a church void a current agreement, the student will be required to pay any outstanding charges immediately.

Conditional requirements (i.e. GPA, full-time status) between the student and the sponsoring church cannot be monitored by the Accounting Services Office and are the responsibility of the student and sponsoring church.

A new form is required each term as appropriate. Due to the volume of payments and students/churches using this form we ask no modifications be made to this agreement form.

11. Family Education Rights & Privacy Act (FERPA):

FERPA is a federal regulation that prohibits access of a student's records by any third party, including his or her parents or guardians. For this reason and to protect the student's privacy we are unable to release account information unless the student provides written authorization. For more information the student must contact the Accounting Services Office.

12. Check Requests, Refunds & Occupancy Fee Refunds:

If there is an account credit, it is up to the student to request a check in order to receive a refund. A student may complete a Check Request Form and submit it to the Accounting Services Office (fax#: 919.761.2299). We process these forms at noon each Monday and Thursday. Checks will be ready the following day after noon and will be made out only to the student. It is the student's responsibility to request funds from their account.

Since the processesing of a check refund costs the school several dollars per check written we ask that students make every effort to limit the number of check requests to one request per semester, especially for large account credits resulting from Sallie Mae or some other type of large payment.

A credit balance is defined as true money available that is not already paying for a billed term, billed fees, or posted as a pending credit. *When there is a balance on a student account for a billed term and there is credit on the account from a previous term, there is no money available for refund.* The account has a balance due and a refund will not be granted. Credit balances from Anticipated Scholarships will not be refunded until the scholarship funds are released and a true credit balance exists. All check requests are subject to an approval by the Accounting Services Office. A refund will not be processed where any balance remains due and check requests may be held or delayed at the discretion of the Accounting Services Office.

The Occupancy Fee will be credited to the Occupant's Student Account within 30 days of the peaceful termination of the Housing Agreement. If the crediting of the fee results in a credit balance to the Student Account on the date it is credited, a refund check will be issued by the Accounting Services Office for the credit balance or the Occupant Fee, whichever is less, per the student refund policy.

13. Church Recommendation/Certification:

The Church Recommendation form submitted with the student's initial application determines the billing status for the student's first semester at SEBTS/C@SE. Failure to submit a Church Recommendation form results in billing classification at standard rates without benefit of the Southern Baptist discount. All returning students must submit a Church Certification form annually by November 1 for the following calendar year.

Failure to submit a Church Certification by the posted deadline may result in billing status defaulting to standard rates without benefit of the Southern Baptist discount. <u>Your billing status as of the returning student payment and registration deadline will determine your billing rate for the entire semester.</u>

Returning students moving membership from one church to another must submit the Church Certification form prior to the returning student payment and registration deadline in order for that Certification to take effect for the upcoming term.

<u>14. Monthly Late Fee Assessments:</u>

According to Southeastern's policies and schedule of fees, a late fee on student accounts is to be assessed on a monthly basis. A three percent (3%) late fee will be assessed on any outstanding balance on your student account not paid by the 10th of each month. This fee will be assessed on a monthly basis thereafter.

<u>15. Transcript Requests:</u>

Transcript requests will not be processed until all obligations to the institution, financial or otherwise, have been fulfilled. Transcript payments must be received in advance. The current transcript fee is $10.00 per official copy; unofficial transcripts are provided at no cost. To inquire further about the transcript request process please contact the Registrar's Office (registrar@sebts.edu).

<u>16. Viewing Student Account Through Self-Service:</u>

SEBTS/C@SE does not invoice students or third parties. However, we do provide 24 hour a day access to student accounts online. To access this account click the Self-Service tab on CampusNet. Choose *Pay Tuition & Housing Online* and log in. Select *Balance* and then you will have the option to view balances by setting parameters on the left hand side. Also, in the center of the page you have the option to view a running balance report of the account. This is the most user friendly way to view an account. It is the student's responsibility to ensure their account is in good standing.

Regardless of receiving a bill, the payment deadline is still the required date of payment for all charges on a student's account. A monthly e-mail statement is usually sent as a reminder of student balances. **Please ensure that your e-mail address remains current.**

<u>17. 1098-T Tuition Tax Statements:</u>

The 1098-T form reports transactions dated in the most recently-completed calendar year. Qualifying charges include tuition, music course fees, advance degree deposits, and student service fees net of any waivers. Scholarships, waivers, or refunds funded by SEBTS/C@SE are reported, as are any adjustments to charges or scholarships from a prior year that are recorded in the most recently-completed calendar year. Please note: *We do not report any payments made on your behalf or for tuition and fees—only billed charges and scholarship credits*. To view your 1098-T form please www.1098t.com.

18. Collections Proceedings:

All delinquent account balances are subject to pre-collection or collection procedures. Delinquent student account balances (over 90 days) are reviewed for these procedures. Although it is never our desire to submit account balances to a collection agency, this is our last resort. Southeastern reserves the right to charge an administrative fee associated with the processing of each delinquent account.