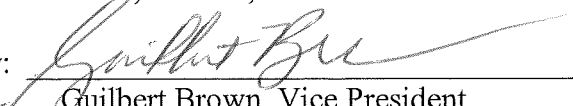


EDINBORO UNIVERSITY OF PENNSYLVANIA

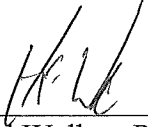
INSUFFICIENT FUND CHECK PAYMENTS - Policy No. F005

Supersedes Policy No. F005, dated 6/6/89, 10/9/92, and 11/1/95

Recommended for Approval by:


Guilbert Brown, Vice President
Finance and Administration

Approved by:


H. Fred Walker, President

on

10/10/2017
DATE

Review Date: As Required

INTENT

Payments returned for insufficient funds (NSF) have a negative economic impact on the University as they involve financial loss and unnecessary utilization of staff time. It is the intent of this policy to place sanctions against the occurrence of payments returned for insufficient funds and provide efficient procedures for notification of students resulting in the repayment of funds to the University.

POLICY

Upon notification by the bank of check or web-check (ACH) payment returned for NSF (insufficient funds), the Bursar's Office staff shall immediately post two charges on the student's account; one in the amount of the check and a second charge equal to the approved University bad check (NSF) fee. The Bursar's Office staff will also place a financial hold on the student account that prohibits the student from subsequent scheduling activity and the Office of Records and Registration from processing transcript and diploma requests. The Bursar's Office staff will send a letter to the student at the permanent address on file requesting immediate re-payment to the University and also inform the student of the related NSF fee and financial hold.

After a student has given the University two (2) NSF check or web-check payments, all future payments to the University, for any purpose, must be made by cash, Cashier's check, other cash equivalents (debit or credit card). A student may submit an appeal to the Bursar to request a waiver of the NSF fee and/or removal the financial hold. The Bursar may choose to waive the NSF fee and/or remove the financial hold as a courtesy in such cases where the bank has rejected the payment due to an inadvertent error (i.e. the entry of incorrect bank account information during an online web payment).