

Financial Obligation Policy (fall and winter terms only)

It is the student's responsibility to fulfill their financial obligations by paying their account balance in full by the due date (second Friday of August or move in date, whichever is earlier, for the fall term) or setting up a payment plan. The winter term payment is due on the first day of classes. Any student who hasn't fulfilled this financial obligation will be dropped from classes on the 10th day of the standard term, considered a withdrawn student and have 48 hours to move out of housing. Students will also not be allowed to re-enroll or register for future semesters until all current financial obligations are satisfied. Students who are not registered for the next semester, or in good financial standing or in a sport that is not currently competing are not eligible to remain in on campus housing after the last day of final exam week.

Payment and/or an established payment plan is due on the student's move-in date. Alma College offer's flexible payment plan options that allow students to address their outstanding balances gradually while still being able to register for future terms.

In the case of a student not fulfilling their financial obligation for the current semester, the student will be dropped from their courses of the following semester by the College. The student will be responsible for all costs incurred. Department of Education guidelines determine how financial aid will be adjusted and/or returned.

Failure to meet financial obligations will result in a monthly late fee of \$25 for each month the balance remains unpaid. While the balance remains unpaid, Alma College reserves the right to withhold transcripts and/or the student's diploma to the extent allowable by law. Failure to resolve the balance within 90 days from the date of departing Alma College will result in the account being sent to a third-party collection agency. If a student's account is sent to a third party for collection, the student will be responsible for additional collection costs equal to 25% of the account balance at the time the account is referred to a third party. Delinquent accounts may be reported to one or more of the national credit bureaus.