



## Business Office Policies & Procedures

The Business Office is responsible for assessing (not billing), collecting and posting of tuition, room & board and fees. Tuition billing is based on the Student's class registration at the Registrar's Office. Room & Board billing is based on the Student's room assignment at the Residence Life Office.

The Business Office also provides disbursement and accounting services for payroll, grants, loans, and accounts payable.

### FINANCIAL CLEARANCE

Students enrolled at Mount St. Mary's College (MSMC) must clear their financial obligation with the Business Office, after registering for classes, in order to receive services at MSMC.

Financial Clearance means:

1. Payment in Full is made or advising the Business Office of methods of payment (via Monthly Payment Plan on CASHNet, Financial Aid Credits and/or Waivers) to settle the account no later than the published Financial Clearance Deadline.
2. Student is enrolled in the Monthly Payment Plan with CASHNet – eStatement will be sent via email on the 5<sup>th</sup> of each month and payments will be due the on 15<sup>th</sup> of each month. There is a \$20.00 enrollment fee per semester.

Payment plans per semester are as follows:

- Fall Semester - 6 installments - July-December  
4 installments - September- December
- Spring Semester – 6 installments January-June  
4 installments January –April
- Summer Semester - 4 installments **only** May-August

3. Student enrolled in 9 units (7 units for A D N program) or more are required to have Health Insurance. If you have your own provider you may opt out of MSMC health

insurance by filing a waiver. The Health Insurance Waiver Form is available on-line and must be submitted every semester.

Please click on link below to access the Waiver site:

<https://studentinsurance.wellsfargo.com/waivers/online waiver.aspx?pagetype=AUTH&waivename=mtstmarys1112>

### **FINANCIAL CLEARANCE DEADLINES**

The Financial Clearance Deadlines (FCD) are in place for students to clear their financial obligation with the Business Office –

1. Prior to Start of the Semester, the FCD is provided on the Business Office web-page; and
2. Prior to End of the Semester, advised via e-mail or messages on your eStatement.

### **FINANCIAL RESTRICTIONS AND LATE FEES**

Financial Restrictions are placed on Student's account when:

1. The Student has not met the financial obligations to MSMC by the Financial Clearance Deadline.
2. The Student has an Amount Due at the end of each Semester.
3. A student who does meet their Financial Clearance deadline will be assessed a \$100 Late Fee. If the student has not financially cleared their account by the first day of the Semester, an additional \$100.00 Late Fee will be assessed to the student's account.

Students with restrictions will not be allowed to register or to make room reservation for the following semester, receive grade reports, receive official transcript and diploma/certificate will not be released.

### **eSTATEMENT of ACCOUNT**

An eStatement of Account (the "Statement") is a summary of expenses (tuition, fees/charges, and room & board), tuition deposit, payments, waivers and financial aid credits. It shows the Net Amount Due to MSMC or a credit balance due to the Student (Refunds). A Pending Financial Aid section is also provided in the eStatement to assist the Student in planning the education expenses.

Your eStatement will be available to view as a PDF on your CASHNet account. Reminders to view your eStatement will be sent monthly to your MSMC email account. All eStatements are

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available to registered students and is held on your CASHNet account for review. Students are responsible for payment on the Amount Due that is stated on the eStatement.

### **FERPA - FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT**

Federal regulations require that we protect the privacy of Mount Students. Students will need to authorize the Business Office to release information to parents and or a third party by providing their access on the Student's CASHNet Account – this is done on CASHNet by clicking on the Parents Pin section and adding their names as Authorized Users. The Business Office will not release information to a third party or parent unless the Student has their name(s) listed on the "Authorized" section on the Student's CASHNet account.

### **NSF – NON SUFFICIENT FUNDS & CHECK CASHING**

A \$100 service charge will be assessed for each returned check. Two NSF (non sufficient funds) checks are allowed for a Student within an academic year. Thereafter, the Student will lose check-writing privileges and will be restricted to making payments by cash, cashier check, or credit card. Students may cash one (1) personal check for up to \$35 per day during posted office hour for a charge of \$1.50.

### **TUITION AND ROOM REFUND POLICY**

The following formula will calculate the tuition and room & board refund amount and will credit the Student's account accordingly. Refund table with specific refund dates will be published in the student newspaper, distributed to student processing departments and posted on the Business Office Website/bulletin board during the academic year. Refunds will be issued ONLY when there is a credit balance on the Student's account.

#### **Enrollment or Room Occupancy Period % of Refund**

Withdrawal/drop on or before first day of class or first day 100%  
After first day, through first 10% of period of enrollment 90%  
Between 11% and 25% of period of enrollment 50%  
Between 26% and 50% of period of enrollment 25%

### **FINANCIAL AID REFUND CHECK**

Financial Aid Refund Checks are processed weekly as follows:

#### **Process Date Checks Available For Pick-up**

**Chalon:** Tuesdays Wednesdays – on or after 1:00 P.M.  
Thursdays Fridays - on or After 1:00 P.M.

**Doheny:** Tuesdays Wednesdays – on or after 1:00 P.M.  
Thursdays Fridays - on or after 1:00 P.M.

**Important Notes:**

Student's Financial Aid Refund Check is based on most recent information.

1. If the Student is not entitled to this refund, do not cash the Refund Check.
2. If the Refund Amount is more than expected, the Student may be responsible for the over refunded amount.
3. If the Refund Amount is smaller than expected, the Student could later receive a Refund Check for the difference.
4. Students who would like to have the Refund Amount remain on their accounts for the next semester will need to file a Financial Aid Refund Authorization form with the Business Office – this form is located on the Business Office website.

**STUDENT EMPLOYEE PAYROLL CHECKS**

Student employees will need to enter their work hours on the ADP online system. The hours are approved by the Student's supervisor and submitted via ADP to the Payroll Office. Notices of missing approvals will be communicated to the Student's supervisor. If the student enrolls in direct deposit, the pay advice will automatically be sent to the ADP site which the Student will have access to on the ADP site.

Students who are not enrolled in direct deposit will be issued a payroll check - these are distributed on scheduled paydays on or about 1:00 P.M. as follows:

1. Resident student payroll checks are sent through the Campus mail system to the Student's resident mailbox.
2. Chalon commuters are sent to the Chalon Business Office. Doheny commuters' paychecks are sent to the Doheny Business Office.

Questions on Student Accounts may be addressed in person or via telephone during regular Business Office hours, or through voice mail message.

**BUSINESS OFFICE:**

Chalon Business Office  
(310) 954-4040  
Administration Bldg, 109  
8:00 a.m. – 5:00 P.M. M-Th  
8:00 a.m. – 4:00 P.M. F

Doheny Business Office  
(213) 477-2540  
Building 745 Rm 107  
9:00 a.m. – 6:00 P.M. M-Th  
8:00 a.m. – 4:00 P.M. F

Please visit <http://www.msmc.la.edu/student-life/business-office.asp> for more information on the Business Office Policies and Procedures