FINANCIAL PAYMENT POLICIES

Policy
All semester charges (tuition, room, meal plans, and fees) are due by the date on the billing notification e-mail, unless an established Monthly Payment Plan contract has been finalized with the Office of Student Account Services. Previously unbilled and new charges are due and payable when incurred. Payment is considered complete only when all charges are paid or when satisfactory arrangements to pay have been finalized with the Office of Student Account Services.

Consequences of Non-Payment
Students that are delinquent in paying their tuition and fees statement balance and/or Monthly Payment Plan may be subject to having their class schedule cancelled. Also, there will be a hold on transcripts and course registration for the current and subsequent semester. Cancellation may also lead to the forfeiture of any financial aid the student may have been awarded.

Course selection will not be permitted for any past due accounts including Monthly Payment Plans. A late payment fee can be assessed to delinquent accounts.

Registration Fees

Late Registration
Student who register late for classes will incur a late registration fee. Any undergraduate or graduate student who enrolls after the last day to add (as defined by the academic calendar) will be assessed a late registration fee of $150.00.

Reinstatement
Students who are reinstated into classes after being cancelled for non-payment will be assessed a $150.00 reinstatement fee.

Finance Charges
No additional charges are imposed on an account once full payments are received by the payment due date. If, however, payment is received after the payment due date, a Finance Charge can be assessed.

Anticipated Payments
If financial aid funds are not available at the time the semester's balance is due, then the student is expected to pay the balance with a different payment method. Financial aid awards will be considered “anticipated” under the following conditions:

- The Office of Student Financial Assistance and Employment (OSFAE) is provided with a source of aid (other than College Work Study or Miami Commitment) on the student’s award package.
- OSFAE awards the corresponding amount on the student’s award package. i.e., outside scholarship information must be provided to both the Offices of Financial Assistance and Student Account Services in order to consider the aid as “anticipated.”
- OSFAE allocates the guaranteed award during the semester that the disbursement should be expected. This means the student completed all the "To Do" check list items related to financial aid.
- Final guarantees have been processed by the appropriate alternative loan lender – preliminary approvals will not result in automatic disbursements of alternative loan funds.

Examples
Veterans Monthly Educational Benefit Checks: An amount not to exceed the total of the checks expected to be received during the semester (for fall and spring, this is typically three checks) may be credited. Arrangements for this type of tuition credit must be initiated with a representative of Veterans Affairs through the Office of the Registrar and the Office of Student Account Services. Students with VA benefits are required to sign a promissory note with the Office of Student Accounts in order to have their anticipated awards credited to their account.

International Students with Government Sponsorships: Payment of all or a portion of charges that can be billed directly to corresponding government agencies may be credited upon presentation of appropriate documentation from their government or embassy.

Florida Prepaid Program
The University of Miami will assist with a student’s education expenses by billing for any available Florida Prepaid College Program funding directly to the Florida Prepaid College Board. Florida Prepaid participants may authorize the University of Miami to request a payment disbursement option that best matches your needs and current savings in the plan. We encourage participants to authorize a payment that will facilitate your financial planning objectives for your student’s enrollment at the University of Miami.

The University of Miami requires all students requesting FLPP to complete the “Florida Prepaid College Program Authorization Form” each academic year. In addition to this form, all students who plan to use their prepaid funds must contact Florida Prepaid at 1-800-552-4723 option 2, and request a separate Florida Prepaid “Transfer Form.” Upon your request, Florida Prepaid will mail the Transfer Form to you. The purchaser of the plan must
complete this form and return it directly to Florida Prepaid. It is necessary that Florida Prepaid have this Transfer Form on file in order for students to use Florida Prepaid funds at the University of Miami.

Questions in reference to Florida Prepaid can be emailed (saccounts@miami.edu) with "Florida Prepaid" in the subject line. The required authorization form for the University of Miami and an example can be downloaded (http://www.miami.edu/finance/index.php/student_account_services/third_party_fl_prepaid/florida_prepaid/here (https://osas.miami.edu/paying-your-bill/types-of-payments/florida-prepaid/).

**Policy on Previous and Unpaid Balances**

**Non-Payment**

The University of Miami may declare due and payable at once the sum of all past due balances. In addition, the student will be responsible for interest accrued on all past due and unpaid amounts at the maximum rate permitted by law and any and all costs incurred by the University of Miami in enforcing its rights. The University reserves the right to withhold transcripts, diplomas, readmission, and future registration for non-payment of outstanding balances. The University's Collection Department may also disclose the student's outstanding indebtedness, along with other relevant information, to credit information bureaus. A non-refundable $150 reinstatement fee will be charged to reinstate each unpaid and cancelled semester.

**Withdrawal & Tuition Drop Refunds**

**Official Withdrawals:** An official withdrawal occurs when a student completes the withdrawal process as outlined in the University of Miami Academic Bulletin.

**Withdrawal Date:** The date that the student is officially withdrawn from the University. This date is determined during the withdrawal process.

**Last Date of Attendance:** The date the student notifies the University of their intent to withdraw.

**Unofficial Withdrawals:** An unofficial withdrawal (dropout) occurs when a student ceases attendance and does not complete the withdrawal process outlined in the student bulletin. Unofficial withdrawals are discovered through an audit of students with failing grades at the end of the semester.

**Tuition Refunds**

Withdrawing does not guarantee you a refund. Tuition will be credited to your student account on a prorated basis depending on the date noted as the "Withdrawal Date" for official withdrawals (refund schedule available online and subject to change). Tuition will not be refunded for unofficial withdrawals. Fees are nonrefundable after the first week of the semester.

Note: If you have financial aid, there may be adjustments to your aid after you withdraw. This may result in a lower overall refund, no refund, or a balance due to the University.

**Return of Title IV Aid**

In accordance with Federal Return of Titles IV Aid regulations.

The Return of Title IV Aid is prorated based on the number of days attended. The Return of Title IV Aid calculates the amounts of aid earned (student keeps aid) by the student and the amounts of aid that must be returned to each financial aid program. The aid will be returned within 45 days after the last date of attendance. The unearned aid will be charged to the student's account and returned to the applicable financial aid program.

The last date of attendance for unofficial withdrawals is the midpoint of the semester. The University must determine the last date of attendance within 30 days after the end of the payment period and return unearned Title IV Aid within 45 days from the date determined that the student withdrew.

Students who withdraw after 60% of the semester have earned 100% of the Title IV Aid.

Note: Return of Title IV Aid applies to complete withdrawals and do not apply to course load reductions.

**Withdrawal Example**

A student notifies the Registrar of withdrawal on the 50th day of the semester. If the total number of calendar days in a semester were 108*, the earned financial aid ratio would be 50 divided by 108 or 46.3 percent. The student would have earned 46.3 percent of the approved federal aid that the student was originally scheduled to receive for the term. The 53.7 percent of the student's scheduled or disbursed aid remains unearned and must be returned to the Federal Program. If a student remains in school until the percentage of earned financial aid is 60% or more, then federal regulations consider the student to have earned 100% of their federal aid. For further information please refer to the 'Cane Success Center withdrawal information page (https://success.miami.edu/student-withdrawal/).

The return of Title IV Aid will be calculated at 53.7%.

* Total number of calendar days may vary from semester to semester

**Title IV Aid Programs:**

- Unsubsidized Federal Stafford Loans
- Subsidized Federal Stafford Loans
• Federal Perkins Loan
• Direct Plus (Graduate Student)
• Direct Plus (Parent)
• Federal Pell Grant
• Federal Supplemental Education Opportunity Grant (SEOG)
• Academic Competitive Grant (ACG)
• National SMART Grant
• TEACH Grant
• Iraq and Afghanistan Service Grants (IASG)

**Return of Non-Title IV Aid**

**University Aid**
The return of University Aid is calculated using the tuition refund percentage. Unearned aid will be charged to the students account and returned to the applicable financial aid program.

**State Aid**
The Florida Bright Futures award is based on the actual number of credits the student is enrolled. When a student withdraws the full amount of the award is returned.

The EASE award (formerly known as the FRAG award) is returned in full if the withdrawal date is within the first week of the semester. If the withdrawal date is after the first week of the semester the student earned the EASE.

**Other**
The University will not return private education loans as the agreement is directly between the student and the lender.