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 Accounts. 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 Accounts.

Consequences of Non-Payment
Students that are delinquent in paying their tuition and fees 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 semesters. Cancellation may also lead to the forfeiture of any financial aid the student may have been awarded.

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.

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 Accounts 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 Accounts.

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

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.

If you would like to add or change your Florida Prepaid billing with the University of Miami, please follow the steps below:

1. Authorize the University of Miami by filling out the ‘Transfer Form’ and designating the university with Florida Prepaid to allow the University of Miami to bill your Florida Prepaid account.

2. Fill out and submit the University of Miami’s ‘Authorization Form’ (https://www6.miami.edu/canesrequest/?flow-id=47c4b0bc-3691-4177-80bf-ae35470b0d72)

3. To check that your current Florida Prepaid is being applied to your student account, go to the ‘Account Activity’ page under Payments/Account Summary on your Student Center in CaneLink.

Florida Prepaid College Program:
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. 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 canceled 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.

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.