

DIN: 7100-1-01
Title of Policy: Tuition Deferment / Payment Plans

Policy

In accordance with MnSCU policy 5.12, Northwest Technical College has the ability to grant deferments and payment plans to learners demonstrating the need for such arrangements.

A deferment is defined as an agreement between the college and the learner to delay payment until financial aid, which is sufficient to cover all learner charges, arrives at the College. Financial aid, for this purpose is described as grants, loans, scholarships or third party authorizations. Deferments may be granted from authorized representatives of the financial aid or business office to learners with approved federal, state or other financial aid.

Payment plans are available only through the third-party lender approved by the Business Office.

Purpose

To facilitate learners' ability to attend classes prior to receipt of financial aid, which is not disbursed until after the semester has begun.

Responsibility

The table below describes responsibilities for this policy:

| Group/Individual | Responsibility |
|---|--|
| Provost | Ensure compliance with this policy. |
| Business Manager or Financial Aid Coordinator | Determine/approve deferrals for learners who will be receiving financial aid (approved). |
| Business Manager | Track deferred payment accounts. |

Supporting References

Listed below are college document(s) that support this policy:

Compliance References:

Listed below are references to compliance requirements (e.g. MnSCU policy, federal regulations).

MnSCU [Policy 5.12](#)

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| The most current documentation is electronic; therefore, please discard printed copy after 24 hours. This does not apply to completed forms which are records. | | | Print Date: 09/27/05 12:38 PM |
| Document Number:7100-1-01 | Rev. | Page 1 of 1 | Level #1 |
| Title: Tuition Deferment Payment Plan | | | Implementation Date: 8/16/05 |
| Approved: Dr. Quistgaard | Date: 8/16/05 | Check here if policy should appear in campus handbook: | <input checked="" type="checkbox"/> x |