Arrearage Policy

I. Purpose

This Policy describes actions taken by Albert Einstein College of Medicine (“Einstein” or “College”) if a student account becomes delinquent.

II. Scope

This Policy applies to all students of Einstein.

III. Policy

Students who owe balances will have their accounts placed on hold, which will prevent registration for future terms. A late fee of 1.5% will also be assessed monthly on any outstanding balances. In addition, a student is expected to pay for the next semester before entering housing or starting classes. Students who owe money to the College or who are in arrears in repaying institutional student loans will not receive a diploma or transcripts. Should it become necessary to refer an account to a third party because of nonpayment, the student will be responsible for any collection costs, attorney fees, and suit fees.

If a student has not made arrangements for payment or does not make a promised payment, he or she may be put on hold.

Einstein is committed to making studies affordable. Student finance staff members are always available to discuss any matter with students. Call the Office of Student Finance and a member of the staff will be glad to be of assistance.

IV. Definitions

None.

V. Effective Date

Effective as of: 30 May 2018
VI. Policy Management and Responsibilities

Einstein’s Office of Student Finance is the Responsible Office under this Policy. Einstein’s Executive Dean is the Responsible Executive for this Policy. Einstein’s Director of Student Finance is the Responsible Officer for the management of this Policy.

VII. Approved (or Revised)

[Signature]

Responsible Executive

6/19/18

Date