

POLICY**1. Financial Hardship Deferments**

Student bills for tuition and fees must be paid in full on or before the due date specified on the bill. However, the college shall provide a delayed payment program for full-time students who have exhausted all means of obtaining funds to pay their bills such as: (1) using a VISA or MASTERCARD credit card; (2) applying for financial aid; (3) applying for a loan; (4) using personal savings; (5) borrowing from a relative or friend. The student must also demonstrate a genuine financial need. Examples of genuine financial need include, but are not limited to, unexpected loss of job, uninsured medical expenses, recent loss of home or car, or recent divorce. Terms of the deferment for financial hardship are as follows:

- a. The program is only available for students registering for 12 or more credit hours.
- b. The student must complete a Hardship Deferment Application Form and return it to the Cashier's Office no later than five days before the bill due date. Deferments will not be granted during the late or post registration periods.
- c. There is an additional charge of \$10.00 for all financial hardship deferments that are granted and the student must sign a promissory note for the balance owed. Late payments will incur an additional \$15.00 penalty fee.
- d. The request for a financial hardship deferment will be denied if the student's credit history with the college shows any of the following: former unpaid obligations, prior returned checks, prior late payments, NP grades issued due to non-payment, or other similar billing and collection problems.
- e. One-half of the bill must be paid on or before the due date specified on the bill. All payments must be made in cash, cashiers check, certified check, or money order. Personal checks and credit cards are not acceptable. The remaining one-half of the bill must be paid within one month of the original due date.
- f. Summer session deferments shall be handled on a case by case basis in the Cashier's Office.

2. Financial Aid Deferments

Students receiving financial aid deferments as a results of grants, awards, scholarships, etc. must bring their bill to the Financial Aid Office for verification.

3. Stafford Loan Deferments

Students approved by the N.J. Office of Student Assistance to receive a Stafford Loan, must bring their bill to the Cashier's Office with the letter from the N.J. Office of Student Assistance. Students will be required to sign a promissory note to defer the bill until the loan check is available.

4. Other Deferments

This includes corporate, municipal, state, or federal agency tuition assistance plans. The proper form must be in the Cashier's Office no later than the date specified in the bill.

5. Failure to Comply with Deferment Agreement

Failure to comply with the terms of any deferment agreement shall result in a student being immediately withdrawn from all classes and college activities until full payment has been made to the college.

ADOPTED: July 28, 1975

Revised: December 13, 1994