

NOTICE OF NEW REGULATION

August 17, 2007

REGULATION TITLE:

Delinquent Accounts Receivable

REGULATION NO.:

FGCU-PR7.002

SUMMARY:

This new regulation is being proposed in order to update the University's regulations and provide authority for the write-off of delinquent accounts. While we are already in compliance with collection and due diligence, we need to establish a University regulation which is in accordance with current University practice and procedure.

FULL TEXT:

The full text of the regulation being proposed is attached and can also be found at <http://www.fgcu.edu/generalcounsel/promulgation.asp>

AUTHORITY:

Board of Governors Resolution dated January 7, 2003 and Florida Statutes 1010.03.

UNIVERSITY OFFICIAL INITIATING THE PROPOSED REVISED REGULATION:

Linda Bachelor, Controller and Assistant Vice-President, Administrative Services and Finance

UNIVERSITY OFFICIAL APPROVING THE PROPOSED REGULATION:

Dr. Joseph D. Shepard, Vice President, Administrative Services and Finance

PERSON TO BE CONTACTED REGARDING THE PROPOSED NEW REGULATION:

Jennifer Baker, Administrative Legal Assistant, jforbes@fgcu.edu; (239) 590-1101 (Phone), (239) 590-7470 (Facsimile); 10501 FGCU Blvd. South, Fort Myers, FL 33965-6565

ANY COMMENTS REGARDING THE PROPOSED NEW REGULATION SHOULD BE SUBMITTED IN WRITING ON OR BEFORE FRIDAY, AUGUST 31, 2007, BY 5:00 P.M. THE COMMENTS MUST IDENTIFY THE REGULATION ON WHICH YOU ARE COMMENTING.

THIS NOTICE WAS POSED ON THE FGCU WEBSITE: ON OR BEFORE AUGUST 17, 2007.

FGCU-PR7.002 Delinquent Accounts Receivable

The University shall enforce the collection of all delinquent unpaid and uncanceled accounts receivable through the use of lawful procedures.

- (1) Collection effort may include the employment of the services of a collection agency.
 - a. No collection agency shall be paid a commission in excess of 35 percent of the amount collected.
 - b. Any expense incurred by the University enforcing the collection of a debt may be added to the principal of such debt.
- (2) Students with delinquent accounts greater than \$5.00 shall not be permitted to register and shall have a "hold" placed on their records restricting the release of transcripts, awarding of diplomas and access to other resources and services of the University. This hold shall continue in force until the student debt is paid, settled, or discharged through federal court bankruptcy proceedings.
- (3) The following delinquent unpaid accounts receivable may be charged off as uncollectable:
 - a. The University Controller is authorized to charge off accounts with past due balances of \$99 or less when accounts become at least six (6) months old and the cost of further collection effort or assignment to a collection agency would not be warranted.
 - b. The Vice President for Administrative Services and Finance is authorized to charge off past due balances of \$100 or more when accounts are at least 2 years delinquent and after all reasonable and lawful collection attempts have failed.

Action by Florida Gulf Coast University Board of Trustees:

Approved: September 19, 2007

Effective Date of Regulation:

Approved: September 19, 2007

History of Regulation:

New