

<b>FINANCE</b>  <b>PROCEDURE</b>  <b>MANUAL</b>	<b>TITLE:</b> Delinquent Accounts	
	<b>NUMBER:</b> FIN-SAS-004	<b>VERSION:</b> 03
	<b>ISSUED DATE:</b> 9/24/2010	<b>REVISION DATE:</b> 12/7/2022

➤ **Purpose:**

The College actively pursues any balance owed through past due notifications and restriction to registration activity or future services. Any amount above \$101 (or the current credit hour rate) that is deemed to be delinquent, after a reasonable attempt has been made through the billing and dunning procedures ([FIN-SAS-003](#)), will be sent to an outside Collection Agency. Collection Costs associated with an outside Collection Agency will be passed on to the responsible party or person.

➤ **Definitions:**

**Delinquent Account:** An account is deemed to be delinquent when a reasonable effort has been made by the College to collect an amount owed through past due notification procedures ([FIN-SAS-003](#)).

**Past Due Account:** An account balance that is owed to the College once the student’s payment due date has passed.

**Workday:** The online Enterprise Resource Planning (ERP) system used to track and maintain operations at the College including financial, student, and payroll/personnel records.

**Collection Agency:** An external 3<sup>rd</sup> party that performs additional services in attempts to collect funds owed to the College after our reasonable attempts have been made.

➤ **Responsibility:**

**Student Account Services Manager:** Manages the Collection Agency placements and reports as needed, typically at the end of each month. Reviews collection file for errors.

**Student Financial Analyst:** Prepares file and uploads all necessary data to any outside Collection Agency doing business with the College.

**Cashier's Office:** Responsible for recording any payments received from the Collection agency on behalf of the student.

➤ **Procedure Details:**

1. Student accounts that have received past due notices over a period of approximately 120 days will be deemed delinquent.
2. The Student Account Services Manager requests, as needed, the Collection Agency reports.
3. Collection Costs, as determined by any Contract Agreement with any outside Collection Agency doing business with the College, will be passed to each student or responsible party.
4. Student Financial Analyst will then extract past due amounts over 120 days and review the necessary data to create a file for Collection Agency placement. The files will be uploaded securely to each appropriate outside Collection Agency doing business with the College.
5. Collection Agency hold will be placed on each student account to instruct students to make payments with each agency.
6. Any payments received by the outside Collection Agency will be processed through the Cashier's Office to the appropriate account when received by the College.

➤ **References:**

Accounting Manual for Florida's College System:

[http://www.palmbeachstate.edu/finance/Documents/State\\_of\\_FL\\_Acctg\\_Manual.pdf](http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf)

College Past due Notification Procedure:

FIN-SAS-003

<http://www.palmbeachstate.edu/finance/Documents/FIN-SAS-003.pdf>

College Board Policy: 6Hx-18-4.50

<http://www.palmbeachstate.edu/boardoftrustees/documents/BoardPolicies/Section4/4.50.pdf>

Florida Statutes: 1010.03

<http://www.flsenate.gov/statutes/>

