

**NEW COLLEGE OF FLORIDA
REGULATIONS MANUAL**

CHAPTER 3 - Administrative Affairs

3-2005 Accounts Receivable

This regulation provides a means of (or procedures for) billing students, staff, and outside individuals or firms for services rendered or for fines assessed due to failure to comply with NCF policies, such as library fines for late returned library books. Since Florida Statutes do not permit NCF to extend credit, all bills are payable upon receipt.

- (1) Any department desiring to initiate a program to issue charge documents must first seek the approval of the Controller to assure compliance with the Florida Statutes, and NCF's policies and practices.
- (2) The Controller's Office may employ any of the following means of collecting monies due NCF:
 - (a) Issue monthly bills;
 - (b) Issue NCF collection letters;
 - (c) Hold all transcripts;
 - (d) Refuse registration for any future semester until the accounts receivable has been collected;
 - (e) Turn delinquent accounts over to a collection agency on the ICOFA list of approved agencies;
 - (f) Make payment agreements via contracts or promissory notes;
 - (g) Collect funds owed by employees by means of Set-Off Procedures as defined in New College Regulation 3-4024 NCF Set-Off Procedures; and
 - (h) Any other action which is not in conflict with Federal and State Law, and Florida Board of Governor's regulations.
- (3) The Business Office will compile a list of all accounts deemed uncollectible for submission to the Vice President of Finance and Administration for write off. The President or Vice President of Finance and Administration may authorize the write off of any accounts deemed uncollectible.
- (4) NCF will withhold diplomas under the following circumstances:
 - (a) Nonpayment of any obligation, or
 - (b) Not completing the exit interview which is required by 20 USC § 1092 for all students who receive long term loans (i.e. for repayment over term of one year or more).

Authority: Article IX, Sec. 7, Fla. Constitution; Fla. Board of Governors Regulation 1.001

History: Adopted 04-27-02, as Policy 2-003; Revised and renumbered 09-11-10; Revised 11-08-14, 02-21-17 (technical amendment)