

Bursar

Office of the Bursar

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Financial Obligation

Enrollment at Oklahoma State University incurs a financial obligation and responsibility of the student to pay all amounts owed in a timely manner. In order to remain in favorable financial standing with the University, and thereby continue to participate in its educational programs, services, and benefits, a student must meet all financial obligations incurred at the University on or before the billing due dates. By enrolling/registering in classes, you are accepting the responsibility of the costs associated with the courses unless you drop/withdraw by the published dates to receive credit.

Federal law limits the information the University may provide to parents of OSU students. School officials may not disclose personally identifiable information about students or permit inspection of their records without written permission from the student, unless the Registrar's Office has a Student Consent of Parental Access form on file.

Oklahoma State University combines enrollment costs and charges from different areas on campus into one consolidated student account. The Bursar Office generates a monthly electronic billing statement (e-bill) on the last business day of every month detailing charges, credits, and payments that occurred during the month. A billing notification is e-mailed to the student's University e-mail address and authorized users at the beginning of each month. A student must have an active University e-mail address to receive his/her e-bill notification. It is the student's responsibility to maintain accurate addresses in Student Self Service. An alternative email address and authorized user may be set up through the OSU Student Self Service system at my.okstate.edu by clicking on the bursar section if someone other than the student should receive billing notifications. Students can view their billing statement, semester account activity, set up authorized users, and pay online via Student Self Service at my.okstate.edu by clicking on the bursar section. Authorized user login is located through the bursar website at <http://bursar.okstate.edu>.

Payment is due prior to the 15th of each month. Late fees and holds can be avoided by paying by the published deadline. Accounts must be paid in full before a student is eligible to enroll for future semesters or receive any records from the University. A late payment penalty of 1.5% will be assessed monthly (19.56% APR) for any past due charges. All tuition and fees (required and optional) and other charges (including housing/meal plans) are due prior to the 15th of the billing month.

It is the student's responsibility to check his/her individual bursar account to verify that University-administered scholarships and waivers, as well as external scholarships, have been credited. Failure to view a bill does not relieve the student of his/her financial obligation, any late charges, and other penalties that may occur if the account is not paid by billing due dates.

In efforts to assist our students in meeting financial obligations, Oklahoma State University offers a semester based payment plan as an alternative to the traditional lump-sum payment method. This plan provides an opportunity for families (authorized users) and students to pay University-billed expenses in regular monthly payments. No finance charges are associated with the payment plan or enrollment holds if payments are made as promised. The payment plan is available online each semester. The student can sign-up online via Student self service at my.okstate.edu by clicking on the bursar section. It is important to designate a parent under the authorized user tab by entering their email address for access to the payment plan enrollment. September 15th is the deadline to enroll in the Fall plan and February 15th is the deadline to enroll for the Spring plan. Summer enrollment is not eligible for the plan. There is a \$25 non-refundable application fee due at the time of application each semester. Payment plan participants receive installment payment due

notifications in separate emails from the monthly billing notification. The monthly billing notification informs payment plan participants of the total monthly billing statement amount for informational purposes

A paper check as payment authorizes Oklahoma State University to clear that check electronically. Bank accounts may be debited the same day payment is received. Electronically cleared transactions appear on bank statements even though paper checks are not presented to the financial institution. Any resubmission due to insufficient funds may also occur electronically. All transactions are secure and payment by check constitutes acceptance of these terms. Returned items are assessed a \$25 fee and the accountholder is responsible for all dishonored payments which have been processed on their account. If a payment is returned to the University by the bank and the payment was made to get enrolled, the Bursar may cancel enrollment and referral to student conduct is a possibility.

A student experiencing financial difficulties should immediately contact the Office of the Bursar for assistance and guidance. All delinquent accounts accrue a penalty at the rate of 1.5% monthly (19.56% APR). A student may be contacted on all phone numbers, including cell phones, provided to the University as a source of contact. This includes contact from its agents, representatives, and attorneys (including collection agencies) for purposes of collecting any portion of the account financial obligation which is past due. Any charges incurred by the University in an effort to collect on delinquent accounts will be assessed to and will be the responsibility of the account holder. A student will reimburse the University the fees of any collection agency which may be based on a percentage of the debt (at a maximum of 33.3%). All costs and expenses including reasonable attorney's fees the University incurs in such collection efforts will also be owed the University. These costs will be assessed to the student's bursar account and included in the balance due. Delinquent account information is disclosed to credit reporting agencies, which could endanger the student's credit rating on a local or national level. Past due accounts are presented to the warrant intercept program (WIP) that captures state income tax refunds to pay outstanding OSU debt. Oklahoma law has jurisdiction and any disputes arising shall be determined in accordance with the law of this jurisdiction. Accounts must be cleared before a student can obtain the release of any academic records such as a transcript, receive a diploma or enroll for subsequent semesters. Oklahoma State University extends bursar optional charging privileges to students in order to facilitate use of campus based services. Bursar accounts must remain current or charging privileges may be revoked. Unresolved past due bursar account obligations can automatically terminate future term enrollment. The University reserves the right to request prepayment before allowing registration for future terms based upon previous actions.

It is the policy of the University to apply all financial aid to the student's bursar account, withhold all semester charges incurred (tuition, fees, housing, etc.), and refund the excess, if any. Bursar account credits resulting from a credit card payment are refunded back to the credit card, not to the student. To restrict federal Title IV financial aid disbursements to pay only current semester qualified educational expenses, complete the TIV form at <http://bursar.okstate.edu/forms>. If a student's federal or institutional financial aid is either not received by Oklahoma State University or loss of eligibility to retain financial aid for the semester occurs, the student still has the responsibility for paying their bursar account obligations.

Refunds

The direct deposit refund program was developed to provide quicker access to refunds when bursar accounts have semester credit balances. By participating in direct deposit, a refund electronically transfers to a designated bank account within 48 hours after the credit balance becomes effective. Financial institutions have individualized policies when posting electronic transfers to accounts; so deposit of funds should be confirmed prior to use. Direct deposit authorization may be completed online through Student Self Service at my.okstate.edu by clicking on the bursar section. Refunds will be issued by paper check for students not participating in direct deposit. Checks are mailed to the local address listed in the student's bursar account approximately ten business days after the credit balance becomes effective. OSU complies with the U.S. Department of Education rules and regulations in accordance with The Federal Student Financial Aid Handbook instructions. Direct deposit refunds routinely occur daily and early in the semester, often before bookstore and other miscellaneous charges are processed. Students are responsible for paying these subsequent charges as they appear on monthly bursar billing statements. If the student is participating in a semester payment plan, and has also been awarded financial aid, our office will be unable to refund any resulting student account credit balance until the student's payment plan has been completely paid off. Cancellation of the payment plan must be submitted in writing or email.

Title IV Authorization

Title IV financial aid federally funded aid such as Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Perkins Loan, Federal Subsidized and Unsubsidized Direct Loans. The US Department of Education requires OSU to obtain authorization to pay all charges on your bursar account for the current semester with Title IV financial aid with question #1 on your online financial aid tab. If you declined or do not accept (question #1), then Title IV aid will only pay current tuition, related fees, room and board (if contracted with the OSU). Other current semester charges such as your parking permit, library fines, athletic all sports ticket, and health center charges will remain unpaid which could result in having an enrollment hold if not paid by the due date, even if you have a credit balance on your account after authorized charges have been paid. If you choose not to provide authorization to pay non-institutional charges with your federal financial aid, you could receive a refund check and still owe a balance on your student account for non-institutional charges.

Accept question #2, if you desire to allow OSU to apply Title IV financial aid to previous year institutional charges for all charges on your student account for the previous, as well as the current semester charges. Beginning July 1, 2008, the amount of Title IV financial aid that can be used to pay prior academic year charges is limited to a total of not more than \$200. If you decline, Title IV aid will only pay current academic year charges. Summer term charges are considered prior academic year charges in the Fall term. Even if you have a balance on your account after your current year charges are paid, you will have to pay any previous academic year charges with other funds or risk having enrollment hold. You do not have to authorize again once you are a student at OSU. It is recommended all students who have applied for financial aid accept or decline, so at some point in the future, if you do receive Title IV financial aid, this authorization will already have been given.

Third-Party (Non-OSU) Scholarships

Many students receive various scholarships from sponsors external to OSU. Typically, the sponsoring organization sends funds directly to the University to be applied to the student's account for payment of costs associated with attending OSU. Funds are equally split between fall and spring semesters (example: \$1000 = \$500 for fall and \$500 for spring) unless otherwise directed by the sponsor's documentation. Scholarship funds received directly by the student should be brought to the Bursar Office for deposit to his/her bursar account to facilitate the necessary governmental reporting. Notify the Bursar Office prior to the semester's due date when a sponsor requires a billing invoice from OSU in order to process payment.

1098-T-Form

OSU is required annually to furnish you with a Form 1098-T, Tuition Statement, which reports qualified tuition and related expenses associated with your enrollment at OSU. This information assists you in determining whether you, or the person who can claim you as a dependent, may take either the tuition and fees deduction or claim an education credit to reduce federal income tax. For more information, see IRS Pub. 970, Tax Benefits for Education. Log into my.okstate.edu by clicking on the bursar section under the Payment Info heading and your 1098T statement is located on the welcome screen just below Statements. In order for us to prepare the forms accurately, Federal law requires you to furnish us with your correct taxpayer identification number (TIN). Generally, this number is your Social Security Number (SSN) or, if you are not eligible to obtain an SSN, you must obtain from the Internal Revenue Service (IRS) an individual taxpayer identification number (ITIN) and provide that number to us. Bring the Form W-9S (www.irs.gov) to provide your correct SSN or TIN to the Bursar Office or take your Social Security card to the Registrar's Office. Failure to furnish a correct TIN (SSN) may result in the IRS assessing you a \$50 penalty

Leave of Absence for Active Military Duty

Per Oklahoma State law (SB 1830), OSU offers a military leave of absence (MLOA) to students who are members of the active uniformed military services of the United States who are called to active duty. An MLOA allows a student to be absent from the University for active duty without penalty to admission status or grade point average and without loss of institutional financial aid. It also allows the student to be eligible for withdrawal from all or some classes with a full refund of tuition and fees or to be eligible for incomplete grades in classes for which he/she has successfully completed at least 50% of the coursework at the time of leave, if the student intends to complete the classes upon return from active duty. MLOAs shall not exceed a cumulative five years. Graduate student LOAs are for a period of one year with annual extensions possible up to the five-year cumulative limit. Students apply for MLOA by submitting the appropriate form and supporting documentation. See OSU Military Leave of Absence FAQs on the Registrar website (registrar.okstate.edu) for more information.