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TO: Dr. Monty Sullivan
LCTCS President
FROM: Dr. Amy Cable AC
Chief Student Affairs Officer

Received
APPROVED
SLK 4/13/22
LCTCS BOARD OF SUPERVISORS

SUBJECT: For Review and Advisement: Revisions to Policy #5.008, Accounts Receivable Policy

DATE: April 5, 2022

FOR REVIEW AND ADVISEMENT

Recommendation: Staff recommends that the Board accept for review and advisement the attached revisions to Policy #5.008, Accounts Receivable Policy.

Background: Act 334, of the 2020 Regular Legislative Session allows public postsecondary education management boards to adopt policies to prohibit the institutions under their supervision and management from withholding student transcripts and other records due to outstanding debt or defaulting on a loan; to prohibit public postsecondary education institutions from withholding certain services due to defaulting on a loan; to provide for definitions; and to provide for related matters.

Revisions to the policy #5.008 include adding clarifying language by which students can receive a transcript if they owe a debt to the college and adding language related to financial holds for individuals whose tuition and fees are being paid by a third party.

Considering this revision, there is current legislation by way of House Bill 183, that prohibits institutions from withholding certain services such as withholding a transcript when a student has an outstanding debt with the institution. If the bill is signed into law, another revision will be submitted to Board of Supervisors for considerations to reflect the required changes.

History of Prior Actions: This policy was originally drafted in March of 2002 and updated in March 2004.

Benefits to System: The proposed policy change ensures compliance with Act 334.

Fiscal Impact: N/A

Handwritten signature of Monty Sullivan

April 13, 2022

Approved for Recommendation to the Board
Dr. Monty Sullivan

Date

LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM
Policy # 5.008

Title: ACCOUNTS RECEIVABLES

Authority: Board Action	Original Adoption: 03/13/2002
	Effective Date: 03/13/2002
	Last Revision: 03/10/2004

Accounts receivable represent the unpaid amounts from various types of financial transactions including but not limited to: student tuition, fees, miscellaneous student accounts, returned checks, as well as from sales of products and services to the general public and private sector.

Accounts Receivable Policy

It is the responsibility of each Louisiana Community and Technical College System (LCTCS) institution:

1. To determine whether the extension of credit is appropriate and in the best interest of the institution to do so.
2. To establish the terms and/or conditions for payment at the time an account is created and to follow up routinely and diligently on all accounts receivable.
3. To establish procedures for recording and monitoring the credit extended and ensuring that the agreed upon payment is received.

Students, individuals or entities who are in default on obligations or for whom previous obligations have been written off as uncollectible shall not be admitted to the college, ~~or be issued a transcript,~~ without payment in full of any previous unpaid obligations or upon presentation of written evidence of bona fide payment arrangements as approved by the college's chief financial officer, ~~or designee,~~ and documented in the students file. Payment arrangements shall not extend beyond the semester they are admitted.

Exception shall be made for classes/courses in which a third party (i.e., company/corporation) is the financial guarantor and is in good standing with the college. In such circumstances, the financial hold may be temporarily lifted to allow registration, acceptance of payment, or be designated as a third-party payee contract for the specific class/course only. All other account activity or access shall remain restricted, as per the original hold process, until such time the outstanding debt to the college(s) has been resolved.

Financial holds may be overridden to release a transcript when one of the following conditions is met:

1. The outstanding debt is paid in full to the college; or,
2. Once the debt has been turned over to either the Attorney General's Office or Office of Debt Recovery, the college confirms a payment plan with the AG or ODR has been established; and the college obtains a promissory note from the debtor memorializing the debt to support litigation should the debtor default on payment.

February 11, 2004 Amendment:

The colleges of the LCTCS are authorized to either adopt the attached general accounts receivable policy as published in the Louisiana Register of November 2002 or write a more specific policy which must be reviewed and approved by the Cash Management Review Board.

Signature: 

Email: amycable@lctcs.edu

H.9.Policy 5.008 Accounts Receivable

Final Audit Report

2022-04-08

Created:	2022-04-08
By:	Sara Kleinpeter (sarakleinpeter1@lctcs.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAARkQ9-1EmBz4BUjQeTPLbFDMRTCQXoKng

"H.9.Policy 5.008 Accounts Receivable" History

-  Document created by Sara Kleinpeter (sarakleinpeter1@lctcs.edu)
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