

WRITE OFF OF ACCOUNTS RECEIVABLE

The Board of Trustees shall annually, upon recommendation of the Dean of Finance and the President, authorize the writing off as uncollectible any tuition and non-tuition accounts receivable that are over 12 months old as of the close of business on June 30th in any fiscal year.

Accounts receivable shall not be written off until all reasonable efforts have been made to receive settlement of the obligation which may include both a dunning process executed by the college and referral to collection agencies and unless, in the judgment of the administration, it would not be expected to be paid either in whole or part at any time during the new fiscal year.

The President shall specifically advise the board if any account receivable that is more than one year past due is from a staff member, Trustee, Foundation Board member, or any other individual or entity known to have a significant non-student relationship with the college.

Actions taken by the College in writing-off accounts deemed to be uncollectible shall in no way relieve these individuals or entities of their financial obligation to the College.

Approved:

Board of Trustees
November 11, 1970

Revised:

November 17, 2005