On November 19, 1986, the Chancellor, pursuant to the Board of Trustees' Resolution 63-21, approved the following amendment to Administrative Policy Item 055.1 - Deferral of Tuition.

C. DISCRETIONARY DEFERRALS

3. When a student, parent or guardian participates in a time payment plan program, the campus President may authorize deferral of tuition and other approved charges provided the following conditions are met:

   a. The use of any commercial or campus time payment plan will not adversely affect the campus revenue projections.

   b. A minimum of fifty (50%) percent of student account charges being financed through a time payment plan (including tuition, fees and on-campus room and board) shall be received and deposited in the campus local depository by the first day of classes each semester.

   c. All student account charges are paid in full no later than November 15 for the fall semester and March 15 for the spring semester. For trimester or quarterly programs, the student account charges must be paid in full no later than six weeks after the beginning of the trimester or quarterly program.

   d. A campus which chooses to offer its own time payment plan may charge a fee (to be approved by the Vice Chancellor for Finance and Business) to cover the actual costs of administering the program, and deposit such fees into an IFR account approved for such purpose. A complete description of the time payment plan which includes the administration and accountability for this program must accompany the campus fee request.
This amendment to State University's tuition deferral policy allows campuses the ability to use commercial time payment plans for the collection of tuition or to establish their own time payment plan within the guidelines outlined above.

The issue of time payment options has been with the University for some time. In 1978, a University-wide Task Force on Admissions and Financial Aid recommended that SUNY offer some form of extended payment option. In recent years the SUNY Bursars have supported and sought approval for plans which provide for payments over time. Enrollment management staff support time payment plans. Research shows that many families who may not be eligible for financial aid have cash flow problems and are seeking alternative means for paying college expenses. This University policy permitting use of time payment plans responds to that issue and should serve to reduce family indebtedness.

Harry K. Spindler

cc: Campus Business Officers

Copies for Information Only:

Presidents, Community Colleges
Deans, Statutory Colleges
President Coll
Vice Provost Spencer