

Late Payment Fee Revision

Changes to university fees are typically presented to the IUP Council of Trustees for approval during the council's December meeting. To positively impact students in the summer 2022 semester, off-cycle approval is being requested.

The Office of Student Billing has been reviewing and evaluating current processes and procedures, with a focus on providing improved services to students. After review of IUP's late payment fee, a fee assessed when a student's university bill is not paid by the date it is due, IUP has determined that its late payment fee is higher when compared to other State System universities. Additionally, reducing this fee is in alignment with the IUP strategic plan goal to transform the culture at IUP and enhance the student experience by fostering student centeredness. It also supports the strategic enrollment plan (SEP), which places a high priority on affordability.

IUP's late fee is currently \$30 per month, for a maximum of \$120 per semester, while the other State System universities most commonly charge \$50 to \$100 per semester.

IUP, after evaluating this fee, is requesting a reduction of the monthly late payment fee from \$30 to \$20 and a reduction of the maximum late payment fee from \$120 to \$100 per semester. The reduction of the late fee makes it more consistent with other State System schools while still incentivizing timely payments from students.

The following motion will be presented for approval at the public meeting.

Late Payment Fee Revision

The committee reviewed the Late Payment Fee Revision.

Part 1: Title and Rate

Fee Title: Late Payment Fee
~~(fee)~~ ~~\$~~ ~~30.00~~
~~Attachment~~

Please check one:

	Year 1:	Rate as of Fall 2021:	\$	30.00
		(N/A)		
		Proposed Rate: Fall 2022:	\$	20.00
		(Fee)		
X		2021		
			Change:	\$ (10.00)
			Change %:	-33.3%
	Year 2:	Proposed Rate as of Fall 2022:	\$	20.00
		(N/A)		
		Proposed Rate: Fall 2023:	\$	20.00
		(Fee)		
		2021		
			Change:	\$ -
			Change %:	0.0%

Part 2: Rate Assessment

If the fee varies based on student classification, please provide assessment criteria here; if not, skip to Part 3.

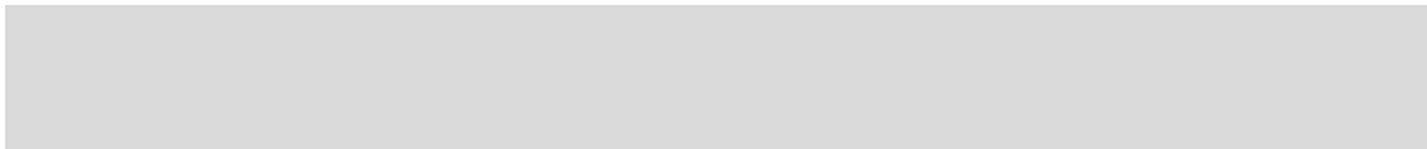
Part 3: Description

Describe the purpose of the fee, what activities it will support, and the fund center in which revenue should be recorded.

Part 4: Justification - Attachments Required:

A) Complete the Total Cost of Attendance Analysis: Attachment A N/A

B) Provide comparative analysis of the respective system institution fees: Attachment B



	FY2021-22	FY2022-23	FY2023-24
Indiana	\$30/Month \$120/Semester	\$30/Month \$120/Semester	
Bloomsburg	\$75/semester	\$75/semester	\$75/semester

Estimated Beginning Balance as of July 1, 2022 (If applicable)