

# If you owe an outstanding balance from a past semester

If a tuition account is not paid by the end of the semester, the following process occurs. We can help you at any point in this process. Contact us at 303-492-5571 or studentdebtmanagement@colorado.edu.

### Late Fees, Finance Charges, Financial Holds

When payment is late, the account is assessed one late fee (per semester) and a finance charge of one percent (1%) of the balance due per month. A hold is placed on your record which will prevent registration, adding classes; and release of transcripts and diplomas until the balance is paid in full.

#### **In-House Collections**

Past due prior semester student accounts are referred to Student Debt Management (SDM) for collection after the end of the semester where you have a limited opportunity of six months to establish a payment arrangement. After six months, past due accounts are placed with a private collection agency in accordance with Colorado law.

## **Outside Collection Agencies and Additional Costs**

When an account is referred to an outside collection agency, collection agency costs, expenses and fees may be assessed, including percentage-based fees of up to thirty percent (30%) of the debt collected and charged to the university by the collection agency. Collection costs are charged in addition to principal, fees and finance charges. Reasonable attorneys' fees and court costs associated with collecting or enforcing payment on the past due account may be assessed, as allowed under Colorado law.

#### Tax Offset

In accordance with Colorado Revised Statutes §23-5-115, the university may certify to the Colorado Department of Revenue information required for the recovery of past due debt. The Department of Revenue may offset your Colorado income tax refund to pay toward the CU debt. If your Colorado state income tax return has been offset or if you have received a notice of judgment, contact Student Debt Management at 303-492-5571.

# **Tuition Dispute**

Tuition disputes are only considered under documented extenuating circumstances such as natural disaster (fire, flood, etc.), death in the family, medical, or unexpected financial crisis. To dispute a tuition debt, you first need to formally withdraw from your classes. You can contact the dean's office of your school to ask how to retroactively withdraw from a prior semester.



Once you have been withdrawn, you can submit a tuition dispute to the Bursar's Office along with documentation substantiating the extenuating circumstances of your dispute. To submit a dispute, visit <a href="https://bursar.colorado.edu/billing/tuition-dispute/Tuition">https://bursar.colorado.edu/billing/tuition-dispute/Tuition</a>.

If you have any questions, please contact Student Debt Management at 303-492-5571 or studentdebtmanagement@colorado.edu.