

# Westfield State University Financial Information

---

**Document Title:** FIN002: Payment Plans and Options **Effective Date:** 2023-08-01

**Document Number:** FIN002

## 1. Overview/Purpose

---

This document outlines the various payment plans and options available to students at Westfield State University. Our goal is to provide flexible and accessible payment solutions to help students and their families manage the costs of higher education. This document details the enrollment process for payment plans, payment deadlines, accepted payment methods, penalties for late payments, and procedures for third-party billing.

## 2. Detailed Information

---

### Monthly Payment Plan Enrollment

Westfield State University offers a monthly payment plan for the fall and spring semesters to help families spread the cost of tuition, fees, and housing over a series of manageable monthly installments. The plan is administered through the Student Financial Services Office and is available to all registered students.

- **Enrollment:** Students can enroll in the payment plan through the university's online student portal. A non-refundable enrollment fee of \$50 is required per semester.
- **Eligibility:** All students with a minimum balance of \$500 are eligible for the payment plan. Students with past due balances must clear their outstanding debt before they can enroll.

## Payment Deadlines

Adherence to payment deadlines is crucial to avoid late fees and maintain good financial standing with the university.

- **Fall Semester:** Full payment or enrollment in a payment plan is due by **August 15th**.
- **Spring Semester:** Full payment or enrollment in a payment plan is due by **January 15th**.

## Late Payment Penalties

Payments not received by the due date will incur late payment penalties. These penalties are assessed to encourage timely payment and to cover the administrative costs associated with managing delinquent accounts.

A late payment fee of **\$100** will be assessed for any payment not received by the specified due date. An additional **1.5%** interest charge will be applied to the outstanding balance for each month the payment is late.

## Accepted Payment Methods

Westfield State University accepts a variety of payment methods to provide convenience and flexibility for our students and their families.

- **Online Payments:** Through the student portal, we accept electronic checks (ACH) and credit/debit cards (Visa, MasterCard, American Express, Discover). A 2.5% convenience fee applies to all credit/debit card transactions.
- **Mail:** Checks or money orders can be mailed to the Student Financial Services Office. Please include the student's ID number on the check.
- **In-Person:** Payments can be made at the Student Financial Services Office during regular business hours.
- **Wire Transfer:** For international payments, please contact the Student Financial Services Office for wire transfer instructions.

## Third-Party Billing

If a third party, such as an employer or a government agency, is paying for a student's tuition, the student must submit a third-party billing authorization form to the Student Financial Services Office. This form must be received by the semester's payment deadline to avoid late fees.

## 3. Tables

---

### Payment Plan Schedule

Semester	Number of Payments	Payment Due Dates
Fall	5	August 15, September 15, October 15, November 15, December 15
Spring	5	January 15, February 15, March 15, April 15, May 15

### Late Fee Structure

Days Past Due	Penalty
1-30 days	\$100 Late Fee
31-60 days	\$100 Late Fee + 1.5% interest on balance
61+ days	\$100 Late Fee + 1.5% monthly interest + hold on account

## 4. Important Deadlines and Dates

---

- **Fall 2023 Semester:**
  - **August 1st:** Payment plan enrollment opens.
  - **August 15th:** Payment deadline.
- **Spring 2024 Semester:**
  - **December 1st:** Payment plan enrollment opens.

- **January 15th:** Payment deadline.

## 5. Step-by-Step Procedures

---

### How to Enroll in a Payment Plan

1. Log in to the Westfield State University student portal.
2. Navigate to the “Student Financial Services” section.
3. Select “Payment Plans” and choose the current semester.
4. Review the terms and conditions and click “Enroll.”
5. Pay the \$50 enrollment fee to activate the plan.

### How to Make a Payment

1. Log in to the student portal.
2. Go to the “Student Financial Services” section.
3. Click on “Make a Payment.”
4. Enter the payment amount and select your payment method.
5. Follow the on-screen instructions to complete the transaction.

## 6. Contact Information

---

### Student Financial Services Office

- **Location:** Student Services Building, Room 210
- **Hours:** Monday - Friday, 9:00 AM - 5:00 PM
- **Phone:** (555) 123-4567
- **Email:** sfs@westfieldstate.edu

## 7. Related Policies and Resources

---

- **FIN001: Tuition and Fees**

- REG003: Registration and Enrollment
- Financial Aid Office Website

## 8. Frequently Asked Questions (FAQ)

---

**Q: What happens if I miss a payment plan installment?**

A: Missing a payment will result in a \$100 late fee and may lead to a hold being placed on your student account, which can prevent you from registering for future classes or receiving your transcripts.

**Q: Can I pay off my payment plan early?**

A: Yes, you can make additional payments or pay the full remaining balance at any time without penalty.

**Q: Is the enrollment fee for the payment plan refundable?**

A: No, the \$50 enrollment fee is non-refundable.

## 9. Revision History

---

Version	Date	Author	Changes
1.0	2023-08-01	SFS Office	Initial document creation.
1.1	2024-01-10	SFS Office	Updated late fee structure and contact info.