

NOTICE OF PROPOSED REGULATION AMENDMENT

Date: November 9, 2009

REGULATION TITLE:

Bill Paying, Returned Check and Electronic Transfer Items
Service Charges

REGULATION NO.:

UF 3.0022

SUMMARY: The regulation is being changed to clarify that the University Cashier in Criser Hall no longer accepts payments in cash and that the University reserves the right to refuse to accept foreign checks. (Students were previously notified of the change.) The Regulation clarifies that a returned check will cause a hold to be placed on a student's account which prevents the student from receiving grades/transcripts and/or diploma and that the student will not be permitted to register in future semesters until the account has been satisfied. The regulation adds a provision allowing each department to determine how it will accept payment for a returned check. Finally, the Regulation contains a provision for the return of ACH (electronic transfer) payments and the fees to be imposed for processing ACH returns.

AUTHORITY: BOG Regulation 1.001

COMMENTS CONCERNING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation you are commenting on.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REGULATION IS: Rebecca J. Holt, Administrative Assistant, 123 Tigert Hall, Post Office Box 113125, University of Florida, Gainesville, Florida 32611, 352-392-1358 office, 352-392-4387 facsimile, regulations@ufl.edu.

NAME OF PERSON WHO APPROVED THE PROPOSED REGULATION: Matthew Fajack, Vice President and Chief Financial Officer

THE FULL TEXT OF THE PROPOSED REGULATION IS ATTACHED TO THIS NOTICE.

REGULATIONSRULES OF THE
DEPARTMENT OF EDUCATION
DIVISION OF UNIVERSITIES
UNIVERSITY OF FLORIDA

UF 6C1-3.0022 Finance and Administration; Check Cashing and Bill Paying; Returned Check and Electronic Transfer Items Service Charges, and Convenience Fee.

(1) The University Cashier at S-113 Criser Hall does not accept cash payments. The University reserves the right to require all delinquent accounts to be paid only by in-cash, cashier's check, or money order.

(2) The University reserves the right to refuse to cash two-party checks, altered checks, and checks that will not photocopy.

(3) The University reserves the right to refuse international checks. ~~If~~ ~~For~~ international checks are accepted, the University ~~of Florida~~ will assess any additional charges necessary to cover any foreign bank processing charges or differences in currency exchange rates. ~~At no time will the total amount received by the University in current U.S. dollars exceed the total of the original amount owed in U.S. dollars.~~

(4) Returned Checks.

(a) When a student check is returned uncollected and is not redeemed within seven (7) days, it is considered to be a delinquent account with the University and a hold will be placed on the student's account which prevents the student from receiving grades, transcripts and/or diploma and the student's registration will be denied for future terms if a student check, the student's registration will be suspended until the account has been satisfied~~paid in full.~~

(b) A minimum service charge of \$25.00 will be charged when a check is returned.

Thirty (\$30.00) dollars will be charged if the check is greater than \$50.00 but less than \$300.00; and \$40.00 will be charged for returned checks of \$300.00 or more.

(c) University departments may choose to allow returned checks to be redeemed by any of the following methods: cash, cashier's check, or money order. However, returned checks at University Financial Services may only be redeemed in cashier's check or money order.

(5) Returned ACH (electronic transfer) items.

(a) When an ACH items is returned from the bank it shall be processed in the same manner as a returned check except as provided herein.

(b) The University may process the item differently if it can determine the item was returned due to an unintentional processing error by the payer, such as entering an incorrect bank account number. The following fees will be charged and procedures followed for these items.

1. No charge if the ACH payment was less than \$10.00.
2. A \$10.00 charge if the ACH payment was \$10.00 or more.
3. Does not require payment in cashier's check or money order.
4. May be waived due to extraordinary circumstances.

~~Specific Authority: BOG Regulation 1.001-229.0081(2) FS.~~

~~Law Implemented 215.322(3)(b), 240.289, 240.291, 832.07 FS.~~

History--2-11-82, Formerly 6C1-3.022, Amended 5-18-92, 5-1-96, 7-15-97, 10-7-99, 6-27-02, Formerly 6C1-3.0022, Amended _____.