

Resolution of the Board of Trustees of the University of the Virgin Islands Approving Tuition and Fees Payment Policy Effective Fall 2015

WHEREAS, the University of the Virgin Islands (hereinafter “the University”) is committed to ensuring that charges for tuition and fees, for instruction and other services received by its students, are paid on a timely basis to ensure the financial sustainability of the institution; and

WHEREAS, no written policy has been found at the University concerning the payment of tuition and fees; and

WHEREAS, it has been the University’s unwritten policy that all charges for tuition and fees, which are applicable to the courses and services for which a student has chosen to enroll, be satisfied in full prior to the student completing registration and attending classes, meaning that each student must have paid applicable tuition and fees in full, or must have set up a plan for the payment of the tuition and fees, or must have been awarded sufficient financial aid to cover any balance due after making the appropriate payment on the charges; and

WHEREAS, in response to a request made by President David Hall, a review was conducted by the University of payments made by students in the fall of 2012 and the fall of 2013, including students who received financial aid; and

WHEREAS, as a result of the review, it was determined that only 59% of all students satisfied in full charges for tuition and fees prior to completing registration and entering classes; and

WHEREAS, a number of students attending classes did not satisfy charges for tuition and fees in full prior to attending classes, and these students have not made arrangements to pay their outstanding balance to the University; and

WHEREAS, after reviewing the payment-policies used by peer and aspirational peer universities, the administration of the University has proposed a policy for the payment of tuition and fees to correct this situation; and

WHEREAS, on May 28, 2015, the Finance and Budget Committee of the Board of Trustees reviewed the proposed policy and voted to recommend, to the Board of Trustees, the approval of the proposed policy, which is comprised of several options for full-time students to make full payment of tuition and fees.

NOW THEREFORE BE IT RESOLVED:

Section 1. The Board of Trustees of the University of the Virgin Islands hereby approves, effective in the Fall Semester 2015, the policy that provides students with the following options for the payment of tuition and fees applicable to the courses and services for which the students have chosen to enroll:

1. Pay tuition and fees in full for the academic year.

Students paying in full for the entire academic year prior to completing enrollment and entering classes in August will receive a 2% discount. The discount does not apply to students receiving financial aid/assistance or scholarships.

2. Pay tuition and fees for the academic year in two installments.

The first installment is due prior to the student completing enrollment and entering classes in August, and the second installment is due prior to completing enrollment and entering classes in January. Students paying pursuant to this option will receive no discount.

3. Pay tuition and fees for the academic year in four installments.

The first installment is due prior to the student completing enrollment and entering classes in August, and the second, third and fourth installments are due on dates in October, January, and March specified by the Vice President for Administration and Finance. Interest at the rate of 2% shall be included in the last three installments.

4. Pay tuition and fees for the academic year in five installments.

The first installment, which is due prior to the student completing enrollment and entering classes in August, shall be 20% of tuition and fees applicable for the academic year. The remaining 80% of tuition and fees is due in four equal installments on dates in October, December, February, and April specified by the Vice President for Administration and Finance. Interest at the rate of 3% shall be included in the last four installments.

5. Students who do not conform to one of the foregoing four options will be regarded as not enrolled and be debarred from attending classes, residing on University property, or using services provided to students at the University.

6. Students who have an outstanding balance in August 2015 from a prior academic year are required to execute a written agreement to liquidate the outstanding balance in not more than the twelve succeeding months in addition to conforming to one of the four options for the payment of tuition and fees for the 2015-2016 academic year. (Requests, based on hardship, for an exception to the time specified above for liquidation of an outstanding balance may be submitted to the Vice President for Administration and Finance for consideration.)

Section 2. The Board of Trustees of the University of the Virgin Islands authorizes the President and Vice-President for Administration and Finance, the CFO, to take the necessary action to implement the foregoing policy for the payment of tuition and fees.

CERTIFICATION

The Undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at a meeting on June 6, 2015 as recorded in the minutes of said meeting.



June 6, 2015

Secretary of the Board

Date