

Policy Title	Financial Hold Policy
Responsible University Office	Accounts Receivables Office
Policy Owner	Ms. Amira Gaber – Acting Senior Director – Accounts Receivables
Pertinent Dates	This policy was revised in June 2021 and approved to be applied effective Fall 2021.

I. SCOPE OF POLICY

Financial Hold Policy is applied to all AUC students, the Audit teams, and Regulatory Bodies in both Egypt and United States should know this policy.

The Purpose of this policy is to maximize the collection of tuitions and meet AUC cash flow requirements and decrease receivables.

This policy provides better control over the collections and management of student accounts and to encourage students to manage their accounts and settle their financial obligations.

II. DEFINITIONS

Financial Hold is a type of restriction imposed by AUC as a result of students are not paying their fees in full. This hold prevents students from enrolling in courses and accessing their transcripts. In order for this hold to be lifted, students must fully pay off any outstanding charges.

III. POLICY STATEMENT

Financial hold policy enables AUC to place financial holds on the students who have outstanding financial obligations with the university to ensure payments are made on a timely manner basis for all services or transactions.

This document will be revised and supplemented, as required, to meet new needs and conditions. Revised pages will be sent to all holders who are responsible for keeping the manual current.

An important part of this updating process depends on the constructive comments, information, and suggestions received from you, the users.

IV. RESPONSIBILITIES

This policy must be implemented by all AUC community, faculty, staff and students.

V. POLICY STANDARDS AND PROCEDURES

Student Accounts Office will activate financial hold on students who have outstanding balance equivalent to the price of the Egyptian undergraduate **ONE** credit hour rate on Banner record, which preventing registration, transcripts, and enrollment certificates.

For students who have fewer amounts due different types of financial hold will be activated onto the student Banner record, allowing registration but preventing transcripts and enrollment certificates. Only students who have zero balance will receive transcripts, receive graduation certificates, or enrollment certificates.

A student may place a financial petition if he/she expects his/her situation warrants an exception to financial policies and regulations, a Financial Committee consisting of:

- AVP for Finance and CFO or delegated personnel
- Accounts Receivable Senior Director and
- Students Accounts Office Director

is authorized to approve students petitions and is entitled to request documentations that support the students case and remove the financial hold for the student to register his courses; whenever the committee recommend the case may be transmitted to the Students Financial Affairs to consider financial aid.

Students who fail to abide by the financial requirements after hold removal will not be entitled to file any similar requests in the future.

VI. FORMS/INSTRUCTIONS (if applicable)

There are no forms applicable to this policy.

VII. APPENDICES (if applicable)

There are no appendices applicable to this policy.

VIII. CONTACT INFORMATION

If you have any questions or concerns relative to either policy or procedures, please call

1. Ms. Amira Gaber – Acting Senior Director – Accounts Receivables, Ext: 2339

or send an e-mail to amira_hg@aucegypt.edu

2. Mr. Mohamed El Sergany – Director - Student Accounting, Ext: 2448
or send an e-mail to msergany@aucegypt.edu