

# Student Accounts Receivable

## Refunds and Tuition Penalty

### What does "Tuition Penalty" Mean?

In accordance with the University's Refund Schedule, students receive a refund ranging from 90% to 0% for courses Dropped after the end of (a) Registration for Returning Students and (b) Registration for New Students. The amount not refunded is the Tuition Penalty; as an example, if 90% is refunded, the Tuition Penalty is the 10% not refunded.

Information on Refunds and Tuition Penalty is on the University's website at <https://www.ub.edu.bs/admissions/tuition-fees/>.

### Helpful Points

#### 1. Refund Schedule

- a. The Refund Schedule is applicable to all students, NEW and RETURNING, including students registering during Late Registration.
- b. New Students are not charged the Tuition Penalty before classes begin.

#### 2. Dropping A Course

- a. If a course is Dropped, the Tuition Penalty will be assessed. The Tuition and Fee Charge for the dropped course is reversed 100% and appears as a – (negative) Charge on the student's account.
- b. Simultaneously, the Tuition Penalty is charged to the student's account at the applicable Penalty Percentage rate.

Example:

- Student Dropped a course during the first week of classes resulting in:
  - \$-400.00 Tuition Charge reversed,
  - \$100.00 Tuition Penalty charged (\$400.00 x 25% Penalty Percentage).

See example below, paying attention to the items highlighted in red.

### Student Account - Fall 2021 - Account Activity

Description	Code	Date	Amount
Tuition Penalty	TRFD	8/28/21	\$100.00
Tuit UL ResPsyc Soci&SocWrk	TCPS	8/28/21	-\$400.00
Credit Card Payment	CCRD	8/2/21	-\$328.00
Bahamas Government Tertiary Gr	SGTF	7/9/21	-\$2,020.00
Tuit UL ResPsyc Soci&SocWrk	TCPS	7/7/21	\$400.00
Tuition UL Res Nursing	TCNU	7/7/21	\$400.00
Tuition UL Res Nursing	TCNU	7/7/21	\$600.00
Tuition UL Res Forgn Lang	TCFL	7/7/21	\$300.00
Student Insurance VAT	FVAT	7/7/21	\$3.00
Technology Fee	FTCH	7/7/21	\$120.00
Library Fee - Main	FLBM	7/7/21	\$50.00
Student Insurance Fee	FINS	7/7/21	\$25.00
Capital Development Fee	FCAP	7/7/21	\$100.00

### 3. Swapping of Courses

#### During the Same Refund Period for the Same Number of Bill Hours

- If a student Adds a course and then Drops a course for the **same number of Bill Hours during the same refund period**, no Tuition Penalty will be assessed.
- If a student Drops a course and then Adds a course for the **same number of Bill Hours during the same refund period**, the Tuition Penalty previously charged for the Dropped course is reversed, and appears as a – (negative) charge on the student's account.

Example:

- Student Dropped a course during the first week of classes resulting in:
  - \$-345.00 Tuition Charge reversed, and
  - \$86.25 Tuition Penalty charged (\$345.00 x 25% Penalty Percentage).
- Student then Added a course during the first week of classes for the **same number of Bill Hours** resulting in:
  - \$345.00 Tuition Charge added
  - \$-86.25 Tuition Penalty previously charged reversed.

See example below, paying attention to the items highlighted in red.

### Student Account - Fall 2021 - Account Activity

Description	Code	Date	Amount
Tuition Penalty	TRFD	8/28/21	-\$86.25
Tuition UL Res Mathematics	TCMT	8/28/21	\$345.00
Tuition Penalty	TRFD	8/28/21	\$86.25
Tuition UL Res Mathematics	TCMT	8/28/21	-\$345.00
Credit Card Payment	CCRD	8/2/21	-\$473.00
Tuition UL Res Nursing	TCNU	7/14/21	\$1,840.00
Tuition UL Res Mathematics	TCMT	7/14/21	\$345.00
Tuition UL Res Allied Hlth	TCAH	7/14/21	\$230.00
Student Insurance VAT	FVAT	7/14/21	\$3.00
Technology Fee	FTCH	7/14/21	\$120.00
Library Fee - Main	FLBM	7/14/21	\$50.00
Student Insurance Fee	FINS	7/14/21	\$25.00
Capital Development Fee	FCAP	7/14/21	\$100.00

#### During the Same Refund Period for A Different Number of Bill Hours

- If a student Adds a course and then Drops a course with **less Bill Hours** (than the Bill Hours of the Added course) **during the same refund period**, no Tuition Penalty is applied.
- If a student Drops a course and then Adds a course with **less Bill Hours** (than the Bill Hours of the Dropped course) **during the same refund period**, the Tuition Penalty previously charged for the Dropped course is reversed and the Tuition Penalty is charged on the difference in **Bill Hours**.

#### Example:

- Student Dropped a course during the first week of classes resulting in:
  - \$-900.00 Tuition Charge and \$-25.00 Lab Fee reversed
  - \$225.00 Tuition Penalty charged ( $\$900.00 \times 25\%$  Penalty Percentage).
- Student subsequently Adds a course during the first week of classes **for less Bill Hours** resulting in:
  - \$600.00 Tuition Charge added
  - \$-225.00 Tuition Penalty previously charged reversed
  - \$75.00 recalculated Tuition Penalty charged on the difference in Tuition Charge between the dropped course and the added course ( $\$900.00 - \$600.00 = \$300.00 \times 25\% = \$75.00$ ).

See example below, paying attention to the items highlighted in red.

### Student Account - Fall 2021 - Account Activity

Description	Code	Date	Amount
Tuition Penalty	TRFD	8/28/21	\$75.00
Tuition Penalty	TRFD	8/28/21	-\$225.00
Tuition UL Res Arch & Tech	TCAT	8/28/21	\$600.00
Tuition Penalty	TRFD	8/28/21	\$225.00
Tuition UL Res Arch & Tech	TCAT	8/28/21	-\$900.00
Lab Fee Arch & Techn	FLAT	8/28/21	-\$25.00
Credit Card Payment	CCRD	8/4/21	-\$1,428.00
Tuition UL Res Arch & Tech	TCAT	7/7/21	\$600.00
Lab Fee Arch & Techn	FLAT	7/7/21	\$100.00
Tuition UL Res Arch & Tech	TCAT	7/7/21	\$900.00
Lab Fee Arch & Techn	FLAT	7/7/21	\$25.00
Tuition UL Res Mathematics	TCMT	7/7/21	\$400.00

#### During Different Refund Periods

- If a student Drops a course in one refund period and then Adds a course in another refund period, the Tuition Penalty is not reversed.
- If a student Adds a course in one refund period and then Drops a course in another refund period, the Tuition Penalty is charged.

#### 4. Course Cancellation

If a course is cancelled by the University, no Tuition Penalty is applied.

## Account Activity/"Term Balance" With (-) Minus Sign

When viewing your Account Activity information in Banner Self-Service Student:

- A (-) minus sign in front of an amount in the "Amount" column means it is a payment applied to your account; e.g. scholarship, Tertiary Grant, credit card payment.
- A (-) minus sign in front of the amount in "Term Balance" means your account has a credit balance for that particular semester, and therefore no payment is due for that semester.

### Student Account - Spring 2021 - Account Activity

Description	Code	Date	Amount
Tuition Refund Penalty	TRFD	1/29/21	\$25.00
Drop/Add Fee	DRAD	1/29/21	\$25.00
Trans from Fall 20 to Spr 21	CCRD	1/27/21	-\$414.79
Bahamas Government Tertiary Gr	SGTF	1/15/21	-\$1,815.00
Bahamas Government Tertiary Gr	SGTF	1/15/21	\$1,915.00
Tuition UL Res Comp Sys	TCCS	1/13/21	-\$345.00
Tuition UL Res Biology	TCBL	1/13/21	\$345.00
Lab Fee Computer Info Systems	FLCS	1/13/21	-\$100.00
Bahamas Government Tertiary Gr	SGTF	12/16/20	-\$1,915.00
Tuition UL Res English	TCEN	11/16/20	\$345.00
Tuition UL Res Visual Arts	TCVP	11/16/20	\$345.00
Tuition UL Res Primary Edu	TCPE	11/16/20	\$460.00
Tuition UL Res Comp Sys	TCCS	11/16/20	\$345.00
Activity Fee	FACT	11/16/20	\$50.00
Lab Fee Childhood & Primary Ed	FLPE	11/16/20	\$100.00
Lab Fee Computer Info Systems	FLCS	11/16/20	\$100.00
Technology Fee	FTCH	11/16/20	\$120.00
Library Fee - Main	FLBM	11/16/20	\$50.00
Capital Development Fee	FCAP	11/16/20	\$100.00
<b>Term Balance:</b>			<b>-\$264.79</b>
<b>Term Balance Including Estimated Aid:</b>			<b>-\$264.79</b>

When your account has an outstanding balance that is owed, the amount in “Term Balance” does not have a (-) minus sign, meaning this amount is to be paid for this particular semester.

### Student Account - Spring 2021 - Account Activity

Description	Code	Date	Amount
Drop/Add Fee	DRAD	2/25/21	\$25.00
Late Payment Fee	FLPT	1/21/21	\$150.00
Bahamas Government Tertiary Gr	SGTF	1/17/21	-\$2,290.00
Bahamas Government Tertiary Gr	SGTF	1/16/21	\$2,635.00
Credit Card Payment	CCRD	12/30/20	-\$100.00
Bahamas Government Tertiary Gr	SGTF	12/16/20	-\$2,635.00
Tuition UL Res Arch & Tech	TCAT	11/15/20	\$575.00
Tuition UL Res Mathematics	TCMT	11/15/20	\$460.00
Tuition UL Res Arch & Tech	TCAT	11/15/20	\$1,380.00
Activity Fee	FACT	11/15/20	\$50.00
Technology Fee	FTCH	11/15/20	\$120.00
Library Fee - Main	FLBM	11/15/20	\$50.00
Capital Development Fee	FCAP	11/15/20	\$100.00
<b>Term Balance:</b>			<b>\$520.00</b>
<b>Term Balance Including Estimated Aid:</b>			<b>\$520.00</b>

## Contact Information

Email: [accountsreceivable@ub.edu.bs](mailto:accountsreceivable@ub.edu.bs)

Telephone: 302-4513 or 302-4299