



**NORTH AMERICAN**  
**UNIVERSITY**  
INSPIRATION INNOVATION GLOBAL COMPETENCE

## Payment Plan Policy

North American University welcomes students from all corners of the world with various economic backgrounds and offers various opportunities to increase the accessibility of the University's educational programs to all qualified students. NAU is committed to helping students and their families find sources to afford the cost of their education here. The NAU Business Office provides a payment plan for such students. Students that find they need to enter into a payment plan for tuition, dorms, meal plan, health insurance, or any other university related expenditures must request a payment plan by visiting the Business Office in person.

### **Payment Plans are not available for Summer Sessions.**

Students enter into a payment plan, in writing, no later than the initial due date of each semester. See university website for listed due dates or speak with the Business Office directly.

Student may provide bank information or credit card information for installment payments. The Business Office secures pre-authorization in advance of payment schedule.

The 1<sup>st</sup> installment is due by the initial due date for all students and must be at least 25% of the current semester's tuition and fees (including any housing, meal plan, health insurance or related expenditures) with the remaining unpaid balance split between three additional installments.

Any additional charges added to the student's account after the initial installment will be split evenly between any remaining installments.

Installments may be drawn from the account used to pay the initial payment. Should there be changes to the account, the student must notify the Business Office of the change before the next installment due dates. Please have funds available in the account on file before the installment due dates to avoid late fees and charges.

A late fee of \$100 for each installment paid after its' due date is automatically applied to accounts. **A non-refundable installment plan enrollment fee of \$100 required to enroll into payment plan.** Any prior balance due before entering into a payment plan must be paid in full and acknowledge that any payment (financial aid, 3<sup>rd</sup> party, etc.) must first be applied against any unpaid balance. Students must pay the full installment amount or it is considered late.

In addition to late fee, non-payment, missing installment or non-working payment account on file for payment plan may result in, including but not limited to, courses being dropped-off, visa status being jeopardized (international students) and prevention of access to learning resources.

All unpaid obligations will result in a HOLD on student records preventing future registration of classes, issuance of diploma and transcripts and verification letters.

Should a student's financial obligations are not paid in full by the payment plan due dates, these debts may be referred to an outside collection agency and to the appropriate credit bureaus. Resulting collection costs may be added to the original debt and the student must pay these costs as well as applicable interest and fees.