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| ADMINISTRATIVE DIVISION | FINA Administration and Finance |
| POLICY NUMBER | FINA 8.01 |
| POLICY TITLE | Student Statement of Financial Responsibility |
| SCOPE OF POLICY | USC System |
| DATE OF REVISION | November 12, 2024 |
| RESPONSIBLE OFFICER | Vice President for Finance and Chief Financial Officer |
| ADMINISTRATIVE OFFICE | University Finance - Bursar |

PURPOSE

This policy establishes the formal acknowledgement from students of their understanding of their financial responsibility.

DEFINITIONS AND ACRONYMS

SFR: Statement of Financial Responsibility required of all students at the University.

SSC: Self Service Carolina is the online payment system of the University.

POLICY STATEMENT

All students are required to review, understand, and adhere to university regulations, procedures, requirements, and deadlines as described in all official university publications pertaining to enrollment and associated financial responsibilities.

PROCEDURES

Specifically, students are responsible for:

- Registering for courses;
- Reviewing and agreeing to the Statement of Financial Responsibility (section B);
- Reviewing their bill for accuracy, (including verification of the tuition rate assessed);
- Paying any outstanding charges in a timely manner; and
- Understanding and following the correct procedures and critical deadlines for withdrawing from classes, if applicable.

A. The Statement of Financial Responsibility is maintained in Self Service Carolina under the Student Tab or the Account Information Tab. <https://my.sc.edu/>

Acknowledgement and acceptance of the statement is required to proceed through the course registration process.

- B. Statement of Financial Responsibility. The statement provided to the student for their acknowledgement and affirmation is as follows:

“The University of South Carolina requires all students acknowledge the financial arrangement between the student and the University. By submitting course registration, I am entering into a financial arrangement with the University of South Carolina, and I accept the responsibility for all charges billed to my account.

I understand that my USC bill will be posted online in Self-Service Carolina (SSC) and that all billing notices will be sent to my USC assigned email address and that it is my responsibility to review and pay my bill by the due date.

I understand that upon admission and readmission, all students claiming South Carolina as their state of residence must complete the SC Residency Certification in Self Service Carolina. Any new student claiming South Carolina as their residence who does not apply for residency will be billed at non-resident tuition rates.

I understand that accounts not paid when due are subject to a late fee and that current and/or future registration may be cancelled. Delinquent accounts will result in a financial hold on my account that prevents registration, access to grades and release of diplomas and certificates. Seriously delinquent accounts with balances past due for more than 180 days (about 6 months) may be placed with an outside collection agency and/or reported to the National Credit Bureau system and/or may be deducted from state income tax refunds. I agree to pay all past due payment fees, collection agency fees (which may be based on a percentage at a maximum of 40% of the debt), attorney fees, interest and any other costs and charges necessary for the collection of any amount not paid when due. I understand that if I give consent to an authorized user to make payments or a payment arrangement on my behalf, I am held to the subject matter mentioned above.

I understand that the University may contact me at the telephone number(s) provided in SSC. By providing the telephone numbers, I understand, agree, and give express consent that the University of South Carolina or anyone working on the University’s behalf, including third party vendors, may contact me at the number(s) provided by manually dialing the number or by using automated dialing technology.”

Dishonored Checks/eChecks/Credit Cards

A check, payment card, or an electronic payment processed as a payment for University expenses that is returned unpaid by the bank immediately creates indebtedness to the University. A \$30 returned item charge will be assessed for each returned item in accordance with state laws. I understand that use of dishonored checks to pay my tuition and fees may result in the cancellation of current and/or future registrations if not remedied within 10 days of notification.

I understand that all disputes about registration or payment will be governed by South Carolina law and subject to the jurisdiction of the courts in South Carolina. I also understand that if I

have more than three returned checks, I may be prohibited from processing checks on my account in the future.

I authorize the University of South Carolina, and their respective agents and contractors to contact me regarding my student receivable balance or my institutional loan(s), including repayment of my student receivable or loans(s), at the current or any future number that I provide for my cellular phone or other wireless device using automated dialing equipment or artificial or pre-recorded voice or text messages.”

RELATED UNIVERSITY, STATE AND FEDERAL POLICIES

HISTORY OF REVISIONS

| DATE OF REVISION | REASON FOR REVISION |
|-------------------------|---|
| April 14, 2016 | New Policy Approval |
| September 20, 2022 | Allowance of cancellation of future classes for noncompliance. Addition of residency requirements. Policy updated to standard template. |
| November 12, 2024 | Align SFR to new Federal guidelines concerning the withholding of transcripts for outstanding balances. Policy Number updated. |