



COLLEGE OF THE NORTH ATLANTIC

OPERATIONAL PROCEDURE

TOPIC: FINANCIAL CREDIT

Procedure No.	CS-319-PR	Division	Corporate Services
Supersedes	n/a	Board Policy Ref.	n/a
Related Policy	CS-319	Effective Date	November 4, 2016 (R1)

PROCEDURE

1.0 Assessment

Students applying for financial credit must meet with a Student Services Representative for assessment of their request to cover tuition and/or materials fees.

2.0 Financial Contract

- 2.1 If financial credit is recommended, the student must complete a Financial Contract (Appendix 1) in consultation with a Student Services representative. The Financial Contract will specify what is covered and for what period of time.
- 2.2 The completed Financial Contract must be reviewed and signed by a Campus Director / Manager or an approved designate (Appendix 1).
- 2.3 A copy of the signed contract will be provided to the student and a copy will be forwarded to the College's Collections department. The student is subject to collection action if the account is not paid.
- 2.4 Students with confirmed Student Loans are eligible for credit. When the student loan is issued, the amount owing will be deducted by the College as specified in the Financial Contract.

- 2.5 Students with documentation confirming external funding will be granted credit and are expected to pay their fees once they are in possession of their funding as agreed to in the Financial Contract.

- 2.6 Students seeking financial credit who do not meet the above criteria in sections 2.4 and 2.5 will only be granted financial credit in extenuating circumstances and upon written approval by the Campus Director / Manager. In the case of cost-recovery programs, decisions regarding financial credit will be made in consultation with the Chair of Contract Training & Continuing Education.

Approval History	
Approved by President	December 20, 2011
Revision 1	November 4, 2016