



# COLLEGE OF THE NORTH ATLANTIC

## OPERATIONAL POLICY

### TOPIC: FINANCIAL CREDIT

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

#### 1.0 PURPOSE AND SCOPE

The purpose of this policy is to establish guidelines regarding issuing financial credit to students, employees and corporate customers of the College.

#### 2.0 POLICY

It is the policy of the College that students, employees and corporate customers of the College may be provided credit under the following circumstances:

##### Students

All learner fees must be paid prior to or at the time of registration unless otherwise specified. The College may grant credit to students to cover tuition and/or materials fees only. The College may, from time to time, institute equipment lease/purchase programs for which credit may be granted.

Credit will not be granted to students with outstanding fees from prior semesters. Credit is not available to cover books or residence fees.

##### Employees

Employees on approved leave will be given credit to cover insurance or other payroll deductions.

Employees travelling on behalf of the college or engaging in approved Continuous Learning activities may be given credit or cash advances.

Corporate Customers

Credit may be provided to corporate customers based on the negotiated contract.

**3.0 PROCEDURE**

The Chief Operating Officer shall ensure that procedures are developed and implemented in accordance with this policy.

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