

Subject: Late Payment Fee and Penalties

All payments must be made before the due dates, including a disbursement of any loan proceeds by students' bank.

Grace Period: ADA University allows a Grace Period of 10 calendar days, past due dates, to accommodate unforeseen circumstances beyond student's control. During this Grace Period, students are to submit to the Office of Bursar and Financial Aid any missing proof of their payment and try to bring their account to a good standing. Once the Grace Period is over, the University starts enforcing financial and administrative penalties.

Spring and Fall terms Financial Penalties: Overdue accounts above 50 AZN, including due to loan disbursements received past the Grace Period, are subject to a late fee and interest charges.

- A one-time late payment fee of 50 (fifty) AZN will be charged, immediately after the Grace Period. At the same time, holds will apply.
- 20 days past due dates, interest fee of 5 percent of the debt amount is assessed on the overdue balance.
- 30 days past due dates, interest fee of 5 percent of the debt amount is assessed on the accumulated overdue balance and increased levels of holds apply. Registrar initiates immediate dismissal proceedings, including against outgoing exchange students.

Summer term: Once the Grade Period is over, overdue accounts above 50 AZN will be placed on hold.

Students may bring their account to a good standing, provided they pay in full the past due amount of the tuition and student fees, late payment fee and all interest accumulated. In-debt student shall not be allowed to take a leave of absence except due to documented medical emergencies.