

ICC Austin

**Payment Plan Policy**

As approved by the Executive Director, and incorporating all changes through:

**June 1, 2017**

## Revision History

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Date	Author(s)	Summary of Changes
June 1, 2013	Donovan, Thogersen, Newcomer	Policy creation
Sept 19, 2013	Newcomer, Thogersen	Language clarification & added #6
Aug 6, 2014	Thogersen, Lassiter, Saad	Language tweaks/clarifications
July 6, 2015	Lassiter, Thogersen, Hill	Changed language for effective payment plan start day; clarified account balance for payment plan; added signature requirement; added payment plan void
June 2016	Thogersen	"rent" changed to Member Cost Share
May 2017	Khalil	Changed "will" to "may" become void if payment is missed on payment plan.

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## Review History

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Date	Reviewed by
June 2016	Thogersen, Lassiter, Hill
May 2017	Thogersen, Lassiter, Khalil, Hegar

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## External Cross-references

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Section(s)	Policy/Section Referenced
5	Late Fee Policy
4,7	Eviction Policy

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## Introduction

Prudent business practice requires members to pay Member Cost Shares (rent) per the terms of the Member Resident Agreement. However, student finances are often precarious and dependent on education-related circumstances out of the control of members, such as financial aid. To ensure that ICC Austin fulfills the mission of providing educational opportunity, particularly to those who may be less able to pay, ICC Austin offers a generous payment plan option to accommodate short-term financial hardship. A payment plan does not relieve a member from their responsibility to fulfill the Member Resident Agreement.

## Definitions

- A “Payment Plan” is a written agreement between a member and ICC Austin that allows for Member Cost Shares to be deferred without risk of eviction so long as the payment plan remains valid.

## Policy

1. A member may request a payment plan allowing them to partially defer payment of Member Cost Shares for up to three months:
  - a. A valid payment plan requires payment of half of the total amount due by the end of the 6<sup>th</sup> week of the payment plan
  - b. A valid payment plan requires the total balance due to be paid by the end of the third month of the payment plan or the last day of the contract, whichever comes first.
2. The effective payment plan start date is the 1<sup>st</sup> day of the month for which the payment plan is requested.
3. A member’s account balance must be over \$100 for a payment plan request to be approved.
4. Members are limited to three payment plans per fiscal year (June 1 to May 31).
5. A valid payment plan delays the eviction process as long as payments are made according to the payment plan.
6. Late fees continue to be charged per the Late Fee Policy.
7. Payment plans extending beyond the end of a contract will be approved at the discretion of staff.

## Procedure

1. A member may request a payment plan at any time by completing the payment plan request form on the ICC Austin website.
2. A payment plan agreement will be drafted by staff and sent to the member for review.
3. A payment plan will not be considered valid or take effect until the member signs the payment plan agreement.

4. If a member with a valid payment plan fails to make a required payment, the payment plan agreement may become void. Staff begins the eviction process immediately.
5. Once the eviction process is initiated, a member must bring their balance below \$100 in order for the eviction case to be cancelled.