



COLLEGE OF THE NORTH ATLANTIC

OPERATIONAL POLICY

TOPIC: FINANCIAL CREDIT

Policy No.	FA-319	Division	Finance & Administration
Supersedes	n/a	Board Policy Ref.	n/a
Related Procedure	FA-319-PR	Effective Date:	December 20, 2011

1.0 PURPOSE AND SCOPE

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

2.0 POLICY

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

Learners

All learner fees must be paid prior to or at the time of registration unless otherwise specified. The College may grant credit to learners 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 learners 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 Vice-President, Finance and Administration, shall ensure that procedures are developed and implemented in accordance with this policy.

Approval History	
Approved by President	December 20, 2011
Next Review	December 2014