



Policy Title:	Returned Payments
Policy Number:	UNIV-439
Revision Date:	October 2022
Policies Superseded:	None
Policy Management Area(s):	Finance and Administration

## **SUMMARY:**

This document sets forth the Coastal Carolina University policy for returned payments.

## **POLICY:**

### **I. DEFINITIONS:**

- A. Returned payments – A check, e-check, or credit/debit card that was dishonored and returned by a bank or other financial institution for reasons including, but not limited to: non-sufficient funds, stop payment, account input error, closed or erroneous accounts, and counterfeit/fraud.

### **II. UNIVERSITY FINES AND CONSEQUENCES**

- A. The individual or organization will be notified of the returned payment.
- B. A Returned Payment Service Fee of \$30 is charged on all returned payments.
- C. When related to a student, a restriction is placed on the student's account and is not released until the replacement funds have been received and cleared the bank. The restriction prevents class schedule adjustments, registration, and distribution of official transcript and diploma.
- D. If the returned payment stems from an e-check, replacement funds cannot be remitted via another e-check.

### III. CASH ONLY BASIS

The University retains the right to restrict individuals or organizations with multiple returned payments to pay by cash or money order or only.

### IV. FRAUDULENT PAYMENTS

Under section 34-11-80 of the South Carolina Code of Laws, it is unlawful for any person with intent to defraud to stop payment on any check, draft, or other written order on any bank or depository for the payment of money or its equivalent when such check, draft, or other written order was given to obtain money, credit, goods, or services; provided, that such money, credit, goods, or services were as represented at the time of the issuance of any check, draft, or written order.