

ICCCFO - Spring 2017

Nelnet Business Solutions

Where is the Money?



Where is the Money!!!

Amnesty Plan (Receivables)

- ▶ Contact the group with the aging receivable (email - friendly tone)
- ▶ Give online options to select an extended payment plan
- ▶ Two weeks to sign-up and accept an Amnesty Plan (no longer than 2 weekends)
- ▶ You're making the effort to extend an Olive Branch to help this group
- ▶ Separate tracking and reporting
- ▶ Step 2 ½ before you send them to Collections

Pending Aid

- ▶ 90% of Receivables come from Students that have a shortfall of Financial Aid
- ▶ A Proactive Process that eliminates the mid-semester madness!
- ▶ Student sets up a “Just in Case” Account along with other Registration paperwork
- ▶ On the deadline date that the College pre-determines: (one of the following occurs)
 - ▶ The student pays the balance
 - ▶ A third party pays the balance
 - ▶ If balance not paid, automatically rolls into a payment plan the student selected prior
 - ▶ If there is no balance, thank you and no charge
 - ▶ If there is a balance that rolls into a payment plan, the payment plan fee is assessed with the first payment

Service Fee (not Convenience Fee)

- ▶ This is the BIG ONE...the last Dollar lying on the floor!
- ▶ Discount Fee: You're paying the Credit/Debit Card fee
- ▶ Convenience Fee: Student/Payer pays the Credit/Debit Card Fee (MC, AMX, Discover...Visa does not participate)
- ▶ **Service Fee:** Student/Payer pays the Credit/Debit Card Fee (Visa, MC, AMX, Discover)
- ▶ 70% of Community College Students pay with Credit Card!
- ▶ That's over 2 million dollars in Credit Card Fees For the IL Community Colleges
- ▶ Over the past 10 years, tuition has by about tripled. Credit/Debit Card fees have quietly crept up to 4 times the usage. Here's a chance to review your process and save substantial dollars. You're paying for my frequent flyer miles and other credit card benefits!

Policy, Registration and Drops!

▶ The Incomplete Registration Process...

No drop for non-payment prior to the first day of class.

If selecting a payment choice or signing up for a payment plan is part of the registration process, and, this is not done by the student, then their Registration is Incomplete. You are not dropping for non-payment but rather incomplete registration.

A much friendlier approach by the Business Office and Student Services.

My sincere appreciation for your friendship, trust and business over the years! My last ICCCF0 meeting will be this October, it's been a spectacular career shared with all of you. Thank you!

Bob Gentile, Executive Vice President
Community College Strategies
Nelnet Campus Commerce
factsbob@aol.com
815.245.1597

