

COLLECTIONS POLICY – UNIVERSITY APARTMENTS 2009-2010 LEASE YEAR

Due Date

University Apartments rental payments are due for each month on or before the first of each month (for example: December 1st for December's rent). Invoiced charges for damages and other services added to the account are also due on or before the first of the month.

Account Statements

Rent is posted to resident accounts on the 25th of each month – with occasional changes made to accommodate weekends and holidays. After the rent for the upcoming month is posted to your account, you will be sent an e-mail containing a link to your account statement. The statement will reflect rent charges for the upcoming month, and any charges or credits placed on your Housing Account prior to the 25th of the month.

Account statements will be e-mailed to both roommates (if applicable) to ensure that both are aware of charges posted to the account. However, it is expected that roommates will communicate with each other regarding rental payments and other charges - as both roommates are jointly and severally liable for the Housing account. **Account statements are sent as a courtesy; it is the resident's responsibility to ensure that their account is current and that rent payments are made on or before the 1st of the month.**

In keeping with the UW policy of using a student or staff member's "wisc.edu" email address for official correspondence, the emails containing the link to account statements will be sent to a resident's "wisc.edu" email address. If a resident has more than one "wisc.edu" email address, they can designate which should be used as the official email. An alternative or temporary "official" email address will only be used for residents who have not been assigned a "wisc.edu" email address.

If you ever have any questions about the amount of rent that is due, please contact the Cashier's Office in Slichter Hall at (608) 262-2230.

Making Payments

University Apartments accepts payments made (U. S. Dollars only) using personal checks, cashier's checks, traveler's checks, money orders or cash (cash in person only - at the Slichter Cashier's Office). No payments by wire transfer, credit or debit cards or other form of electronic or online payment can be accepted. **The Division of University Housing retains the right to refuse/return any payment offered to it for any customer account that we do not consider to be an acceptable form of payment.** If you have a question about the acceptability of a payment please call our Cashier's Office at (608) 262-2230.

Payments can be placed in the drop boxes located at the University Apartments Community Center and at the Apartment Services Office on Haight Road; hand-delivered to the Cashier's Office in Slichter Hall; or mailed to:

Division of University Housing
Cashier's Office – Slichter Hall
625 Babcock Drive
Madison, WI 53706-1213

It is the resident's responsibility to ensure that their payment is received by University Housing on or before the due date. University Housing will not be responsible for late payments caused by a delay in the U.S. Mail or campus mail.

Checks

All checks remitted for payment to University Apartments:

- Must be written on a U.S. bank or on a foreign bank that operates branch banks in the U.S. or on a foreign bank that operates in the U.S through an affiliation with a U.S. bank
- Must be denominated in U.S. Dollars only (No other currencies are acceptable)
- Must be made payable to: **UW Madison - Division of University Housing**
(or reasonable equivalent – UW Housing, Division of Housing, University Housing)
- Must contain the *legible full name and address* of the maker of the check
(in the upper left-hand corner; pre-printed, hand-written or hand-printed is acceptable)
- Must contain a *pre-printed check number* in the upper right-hand corner of the check
(a check without a pre-printed number, or with a written-in number is not acceptable)
- Must have the dollar amount properly recorded on the check in both of the spaces provided by the bank
(numerically in the box provided and alphabetically on the line provided)
- Must contain the *apartment number* of the resident for whom the payment is being made
(pre-printed, hand-written or hand-printed is acceptable)

No two-party checks (checks made payable to anyone other than University Housing) will be accepted.

University Housing processes all checks on the date they are received; checks will not be held for any period of time. Be prepared for any postdated check remitted to University Apartments to clear your bank earlier than you expected.

A \$20 fee is assessed to a resident's account (as mandated by the State Treasurer's Office) for any check returned to University Housing unpaid by the banks. In addition, a resident's check-writing privileges will be suspended, and a hold will be placed on their academic records, until the payment for the returned check has been resolved as required.

Late Fees

A late fee of \$10 is assessed to *any balance remaining on a resident's account* as of the close of business on the fifth day of the month, or the next business day if the fifth falls on a holiday or weekend.

A hold will be placed on the academic records of residents who are delinquent in their rent payments. This can mean that a resident will not be able to receive a transcript or register for the next academic session. University Housing will release a hold only when full payment is received for the unpaid balance. Residents who remain delinquent for more than one month place their apartment lease at risk.

If you anticipate a problem with meeting a payment or deadline, or have any questions about our Collections Policy, please contact our Collections and Cash Manager at (608) 262-3137 to discuss your situation.