

 ALBANY MEDICAL COLLEGE ALBANY MED Health System	<i>Balance Payment Policy</i> Office: Student Affairs & Financial Aid Student Records Academic Administration Effective Date: 3-23-2022 Revised: 3-23-2022 Reviewed: 5-12-2025 by UME Council Pages: 1
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Title/Subject	BALANCE PAYMENT POLICY
Description/Purpose	To delineate expectations for students in all programs (MD, graduate studies, Nurse Anesthesiology, Physician Assistant Studies) as they relate to payment of balance due and enrollment status.
Policy	All students are required to pay their statement balance or have a payment plan approved by the Director of Financial Aid within two weeks of the start of the term for which they are enrolled. Failure to do so may result in the following penalties: ID badge deactivation, withdrawal from course and clerkship activities, potential change in student status (administrative Leave of Absence,) and/or the inability to graduate from Albany Medical College
Procedure	<ul style="list-style-type: none"> • All students are required to pay their statement balance or have a payment plan approved by the Director of Financial Aid within two weeks of the start date of the term for which they are enrolled. The Office of Student Records will work with the Finance department to determine the deadlines by program/year. The Finance department will then provide a list of students who do not adhere to these deadlines. • The Office of Student Records will send the list of students who are not in compliance with this policy to Security, and their badges will be deactivated. • Students whose badges are deactivated may not continue to participate in courses or clerkships until their balance is paid or they have developed a payment plan approved by Financial Aid. • If a student still owes a balance by the date the bill for the subsequent term is processed, the student will be placed on an administrative Leave of Absence effective the start date of that term. • All balances must be paid one month prior to Commencement, or the student will not be eligible for graduation. The Office of Student records will hold the diploma and final transcript until payment is made in full.