

## Owing Money to the University: How to Manage Your Debt

Student debt is a fact of life. Managing that debt can be a formidable challenge. What follows are some very general tips to help you avoid - or escape from - some common pitfalls.

### Be informed about your debt

Keep track of what you owe and why. This may seem self-evident, but it is easy to forget. Debt is not something you see when you look in the mirror in the morning - and out of sight, out of mind! But forgetting the amount, the deadlines, and the reasons for your debt are a good recipe for increasing the debt itself in avoidable ways.

### How debts grow

Interest is usually payable on debts. Late payment penalties, deferred payment charges, and even things like record sealing charges can be levied in addition to interest, and will insure that your debt to the University grows unless you pay attention to it and follow the rules. See the Student Financial Services section of the Calendar for details. Look up fee schedules on the University's website.

### What can you do if you can't make a payment?

Communicate, communicate, communicate! Make an appointment to talk to someone in Student Financial Services. Let them know what the problem is. Discuss a possible deferment; sources of financial aid; a payment plan - but **do not** ignore the problem, and **do not** miss a deadline.

### Keep in touch about changes in your life

- It is your responsibility to ensure your address and other contact information is up to date.
- Check your university email regularly.
- If mail is being sent to an out-of-town address (e.g., your parent's home) make sure you ask about it or arrange to collect it frequently. You are responsible for delays.

### What to do if you disagree about the amount owing

You can incur charges in many ways at the University: missing a payment deadline, getting a parking ticket or library fine, registering late. In some cases, you can appeal the charge. Consult the Calendar or the applicable policy for details. If you cannot find the applicable policy, ask the relevant office. But don't delay, since the delay may be costly.

In some circumstances it is preferable to pay right away. If the University has sent a letter threatening to seal your records by a certain date, and is unwilling to extend its deadline, do not delay: pay now and fight later. If the University is persuaded that you were billed an erroneous amount, your account will be credited.

## Keep your eye on the prize!

Once you begin to invest your time in contesting a bill, you may lose sight of the amount at stake and fall into the trap of being determined to win. This really can be a trap. Avoid it. Don't jeopardize big important goals like getting an education by spending all your time and energy fighting a fine or other charge.

## Not sure if you have a case? Not sure what to do?

Feel free to contact the Office of the Ombudsperson to discuss your options, but your first contact should be with Student Financial Services.

WSS (Western Student Services Building) 1120  
Western University, London ON N6A 3K7  
<http://www.registrar.uwo.ca/index.cfm/student-finances/counselling/>  
Phone: 519-661-2100  
Email: [finaid@uwo.ca](mailto:finaid@uwo.ca).

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**NOTE:** This guide is one of a series produced by the Office of the Ombudsperson. 06/2015

If you have any comments, please contact the Office of the Ombudsperson.

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