

Policy For Obtaining a Transcript or Diploma Withheld Because of a Financial Hold

Effective: July 1st 2024

Purpose

Following is First Institute Training & Management's policy for providing a transcript or diploma when there is a Financial Hold on a student's account. The policy is drafted with reference to the Illinois Student Debt Assistance Act.

Definitions

- **Official Transcript** is a certified record of student academic progress throughout a course of study containing full enrollment history including but not limited to all courses enrolled and grades earned. Official transcripts may come in paper form or electronic. Paper official transcripts are in a sealed envelope with embossed seals, the registrar's signature, and is marked as "official." Electronic official transcripts are sent via a secure exchange process and contain a digital signature and other security features.
- **Unofficial Transcript** is a record of student academic progress throughout a course of study containing full enrollment history including but not limited to all courses attempted and grades earned. Unofficial transcripts contain no embossed seals nor signature of the registrar. It is marked "unofficial."
- **Completion Certificate** is a certificate awarded by FITM to demonstrate the student has successfully completed a course of study.
- **Financial Hold** is placed on a student's account when their balance is greater than \$500 and 40 days past due. Balances less than \$500 will receive a hold once a student is no longer continuously enrolled.

Policy

A. Financial Holds

1. A student who does not pay their student account balance by the due date, will have a Financial Hold placed on their student account when the balance is greater than or equal to \$500. Balances less than \$500 will be subject to a Financial Hold once a student is no longer continuously enrolled.

2. Financial Holds restrict the FITM's student's eligibility to:

- a. receive an official transcript
- b. receive a certificate of completion

B. Release of an Unofficial Transcript

1. Students may order an Unofficial Transcript through FITM
2. FITM will not require the payment of past due balances before the release of an Unofficial Transcript.

C. Release of an Official Transcript

1. For students who have a Financial Hold on their student account, FITM will release an Official Transcript, in accordance with this Policy, upon request by the student to:

- a. complete a job application
- b. join the U.S. Armed Forces or Illinois National Guard
- c. transfer from one institution of higher education to another
- d. apply for State, federal, or institutional financial aid
- e. pursue other postsecondary opportunities

2. The student must submit a transcript request form² to the University including the following:

- a. Reason for the student's request for an official transcript, including supporting documentation
- b. To whom the official transcript will be sent (name, address, phone, email)
- c. Student's current contact information (phone, address, email)
- d. Student's acknowledgment of the balance owed to FITM
- e. Pay any applicable transcript fee
- f. Student's commitment to create a payment plan

3. Upon receipt of the Official Transcript request and supporting documentation, the Executive Director will review the request and will proceed as follows:

- a. Requests consistent with **C.1. a and b** (job application to a current or potential employer or join the U.S. Armed Forces or Illinois National Guard):

- i. FITM will release the Official Transcript to the current or potential employer without any condition on the payment of the student's balance owed to FITM

- ii. Release of the Official Transcript does not release the Financial Hold

- b. Requests consistent with C.1. c thru e (transfer to different school, apply for aid, pursue postsecondary education):

- i. The Executive Director will contact the student to establish a payment plan

- ii. FITM will release the Official Transcript as soon as administratively possible once the student has completed a minimum of three installments of the agreed payment plan

- iii. Release of the Official Transcript does not release the Financial Hold

- c. Requests other than those described in C.1 a thru e:

- i. The Executive Director will contact the student to establish a payment plan

ii. FITM will release the Official Transcript as soon as administratively possible upon release of the Financial Hold (generally once the student's account balance has been paid in full)

D. Release of a Certificate of Completion

1. A Certificate of Completion is released when the student's account is paid in full and all Financial Holds released.

E. Past Due Accounts Placed at Third-Party Collection Agencies

1. FITM contracts with third-party agencies to recover past due account balances of \$500 or more, when:

- a. a student is no longer enrolled,
- b. a student has not engaged in a repayment agreement with FITM, or
- c. a student fails to keep the scheduled payment commitment of repayment agreement with the FITM.

G. Filing a Complaint Regarding Failure to Issue an Official Transcript

1. Students may file a complaint regarding the withholding of an Official Transcript by the FITM, by contacting;

- a. The Office of the Illinois Attorney General, Student Loan Ombudsman, at www.illinoisattorneygeneral.gov or 1-800-455-2456, or
- b. FITM's Executive Director at kbeier@firstinstitute.com 815-459-3500