



## **OUTSTANDING INDEBTEDNESS**

Where fees, fines, or other indebtedness to alive Academy remain unpaid despite alive Academy having taken reasonable steps to notify the individual concerned, alive Academy may report the outstanding obligation to credit reporting agencies, commence legal action, or utilize any other remedies that may be available to it. Students may be placed on financial hold and charged an interest penalty. When a student has been placed on financial hold, no subsequent registration activity will be allowed and no transcripts of academic record or graduation diploma/certificates will be issued. The financial hold will be removed when the outstanding balance, including all penalties, is paid in full. Interest will be charged at the rate of 2 percent per month or 24 percent per annum. Interest is charged on all outstanding amounts that are past due and is calculated towards the end of each month.

Without limiting the generality of the foregoing, alive Academy may decline to:

- process an application for admission as a student;
- allow subsequent registration; or
- provide academic transcripts or otherwise make grade information available.