



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees
From: Dr. Devin Stephenson, President
Date: August 16, 2022
Re: Approval to Write-Off Bad Debts

The College requests approval to write-off bad debts as of June 30, 2022, consistent with SBR 6A-14.078 and Board Policy FA 5.00. These debts consist of Title IV Financial Aid Returns, Department of Veteran Affairs Returns, Returned Checks, and other Miscellaneous Receivables.

TOTAL OF ACCOUNTS TO BE WRITTEN OFF	
- Balances Prior to June 30, 2020	TOTAL REQUESTED WRITE-OFFS
FINANCIAL AID RETURNS	\$58,353.86
DEPT. VETERAN'S AFFAIRS RETURNS	9,116.66
RETURN CHECKS	75.00
THIRD PARTY	14,034.01
LIBRARY FINES	4,482.72
GRAD APPS	0.00
CONTINUING EDUCATION	275.00
TOTAL WRITE-OFFS	\$86,337.25

This write-off request is very low, considering that the College has had years in the past where the total was well over \$200,000. We will continue to pursue collection of these accounts after write-off approval.

RECOMMENDATION:

The Board of Trustees approves the write-off of bad debts, as presented.