



# 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.

<b>TOTAL OF ACCOUNTS TO BE WRITTEN OFF</b>	
- Balances Prior to June 30, 2020	<b>TOTAL REQUESTED WRITE-OFFS</b>
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
<b>TOTAL WRITE-OFFS</b>	<b>\$86,337.25</b>

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.