



**UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN  
BOARD OF REGENTS**

**RESOLUTION NO. 07-29**

***RELATIVE TO ADOPTING A GRADUATION CLEARANCE OF FINANCIAL  
OBLIGATIONS POLICY STATEMENT***

**WHEREAS**, the University of Guam is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

**WHEREAS**, the governance and well-being of the University is vested in the Board of Regents; and

**WHEREAS**, academic graduation requirements are documented in the University Rules, Regulations and Policy Manual and Graduates/Undergraduates Catalogs; and

**WHEREAS**, the University does not have a policy for the clearance of financial obligations to the University prior to graduation; and

**WHEREAS**, the adoption of a policy statement regarding graduation clearance of financial obligations to the University will assist the University in its efforts to reduce uncollected student debt to the University; and

**WHEREAS**, the proposed Graduation Clearance of Financial Obligations policy statement has been endorsed by the Administrative Council at its meeting of April 25, 2007; and

**WHEREAS**, the President has recommended, and the Student Affairs, Scholarship, Alumni Relations and Honorary Degree Committee has reviewed and together recommend to the Board the approval of the proposed Graduation Clearance Of Financial Obligations policy statement.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Regents hereby adopts the attached Graduation Clearance of Financial Obligations Policy.

*Adopted this 21<sup>st</sup> day of June, 2007.*

Dr. Richard G. Tennessen, Chairman

Attested:

Dr. Harold L. Allen, Executive Secretary



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**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Regents hereby adopts the attached Graduation Clearance of Financial Obligations Policy.

Adopted this 20<sup>th</sup> day of ~~June~~<sup>SEPTEMBER</sup>, 2007.

Dr. Richard G. Tennessen, Chairman

Attested:

Dr. Harold L. Allen, Executive Secretary



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN

Administration and Finance  
Business Office

**Attachment:** **BOR Resolution 07-29, Relative to Adopting a Graduation Clearance of Financial Obligations Policy Statement**

**Policy Statement:** **Graduation Clearance of Financial Obligations**

**Effective date of policy:** **September 20, 2007**

Prior to graduation, a student must settle any financial obligations to the University of Guam. The Office of Admissions and Records will not release the student's diploma, transcripts, and other official records of the student until the financial obligations are settled in full.

If a student's financial obligations (i.e. tuition, dorm rent, library, and other fees) are not settled in full, the student must enter into a payment plan with the University.

A student may, upon request, participate or "walk" in the commencement ceremonies, provided that the student's financial obligations to the University are in good standing. 'Good Standing' is defined as follows: if a student has already entered into a payment plan with the University, the student must be current with his/her payment schedule, or if the student is not on a payment plan, he/she must enter into a payment plan with the University.

The University currently charges an interest rate of 8.5% per annum (note: refer to the current University Undergraduate or Graduate Catalog for changes to the interest rate, if any) on all debts not satisfied by specified payment deadlines. Fees may also be assessed for accounts referred to a Collection agency. The University may also report students with unpaid or delinquent accounts to a credit bureau and/or to the Department of Revenue and Taxation for garnishment of tax returns. \*

*\*Per email from Abigail Martin, Comptroller, March 3, 2023, UOG's collection agency handles reporting.*

University of Guam graduating students participating in the Student Financial Assistance Program, Yamashita Educator Corps, and Pedro "Doc" Sanchez Professional Scholarship may be excluded from the UOG Graduation Clearance of Financial Obligations only in respect to repayment of funds issued through those programs. Repayment terms for recipients of such programs are specified in the Guam Code Annotated, Title 17, Chapters 15 and 18. During the term of repayment, if a recipient of the program is in arrears on his or her payment, the Office of Admissions and Records will not release transcripts and other official records until the recipient becomes current in accordance with the terms of the payment schedule.

UOG Station, Mangilao, Guam 96923 Tel. (671) 735.2900 Fax. (671) 734.3118  
A U.S. Land Grant Institution accredited by the Western Association of Schools and Colleges

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