



SUNY Corning Community College Financial Responsibility Agreement

What is a Financial Responsibility Agreement (FRA)?

A Financial Responsibility Agreement (FRA) outlines and informs students of the financial obligations and responsibilities associated with enrolling for classes at Corning Community College and explains the potential consequences that may be taken if a student fails to meet those obligations. It is a useful tool for institutions to share and disseminate billing, payment, refund and responsibility information to students and families.

What is the goal of a FRA?

The goal of a FRA is to help students understand the cost of their education and the financial policies associated with their enrollment. This is why the FRA clearly explains expectations for payment and the policies related to billing, late payment, contact methods, collections, address updates, financial aid, title IV, refunding, returned payments, withdrawal, privacy rights, and more.

Do students need to complete the FRA if tuition and applicable fees are being covered by outside funding sources?

Yes, funded students still need to complete the FRA. It is possible that these students may accrue charges on their account which are not covered by outside sources of aid. For example, students sponsored for tuition and fees only, may still have housing, library, parking, IT and other charges applied to their student account that they are responsible for. In these instances, students are financially responsible for those additional charges and must accept the FRA. Additionally, in the event an account balance results from a change of circumstance in a funding source, such as a financial aid adjustment, students remain responsible for the amount due.

What if someone else, such as a sponsor or employer, is responsible for paying a student's account?

Regardless of sponsorship or other financial arrangements, all students hold ultimate responsibility for their account, including all unpaid balances that a third-party payer may not pay completely. As such, all students must accept and sign the FRA per their institution's policy.