



December 2, 2013

Board of Regents
Kentucky State University
Frankfort, Kentucky

This letter is to inform the Board of Regents of Kentucky State University (the University) about significant matters related to the conduct of the annual audit so that it can appropriately discharge its oversight responsibility, and we can comply with our professional responsibilities.

The following summarizes various matters that must be communicated to you under auditing standards generally accepted in the United States of America.

The Respective Responsibilities of the Auditor and Management

Our responsibility under auditing standards generally accepted in the United States of America has been described in our arrangement letter dated April 10, 2013. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

Overview of the Planned Scope and Timing of the Financial Statement Audit

We have issued a separate communication dated April 19, 2013 regarding the planned scope and timing of our audit and have discussed with you our identification of and planned audit response to significant risks of material misstatement.

Significant Accounting Practices, Including Policies, Estimates and Disclosures

We have previously discussed with you our views about the qualitative aspects of the University's significant accounting practices, including accounting policies, accounting estimates and financial statement disclosures. The following is a list of the matters, including the significant estimates, which you may wish to monitor for your oversight responsibilities of the financial reporting process:

Restatement

The financial statements for the year ended June 30, 2012 were restated to correct errors relating to grants receivable, prepaid expenses, accrued sick leave, bad debt expense and other miscellaneous items. The net effect of these items is as follows. Net position as of the beginning of the year ended June 30, 2012 was decreased by \$1,784,207; reducing net position from \$115,979,215 (as originally reported) to \$114,195,008. Change in net position for the year ended June 30, 2012 was decreased by \$809,127, from \$1,112,276 (as originally reported) to \$303,149. The restatement is described in Note 1 to the financial statements. The detailed adjustments are also listed in the audit adjustments section of this report.

Significant Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the University. The University did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current year.

We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

- *Allowance for Doubtful Accounts:* The University provides an allowance for doubtful accounts based upon the anticipated collectability of each specific account. In evaluating the collectability of accounts receivable, the University considers a number of factors, including past experiences, current aging information, contacts with the students and other available data including geographical and economic factors. We evaluated the key factors and assumptions used to develop the allowance for doubtful accounts. Our evaluation of the allowance resulted in a recommended allowance that is approximately \$500,000 more than the amount that is recorded as of June 30, 2013.
- *Useful Lives of Capital Assets:* Capital assets are recorded at cost on the acquisition date or, in the case of gifts, at fair value at date of gift, and depreciated using the straight-line method over an asset's estimated useful life. Management has elected categories to depreciate certain assets based on type and estimated useful lives based on past experience. We have reviewed the lives assigned by management, tested the underlying information within the fixed asset register and concluded that they are reasonable in relation to the financial statements taken as a whole.
- *Fair Value of Investments:* Investments are stated at fair value. We evaluated the key factors and assumptions used to develop the fair value of investments in determining that it is reasonable in relation to the financial statements taken as a whole. Management's estimate of the fair value of investments is based on net asset value of shares as reported by the investment manager.

- *Accumulated Sick Leave Liability:* As required by KRS 61.546, the University must contribute to the Kentucky retirement system an amount based on the accumulated sick leave of employees that retire from the University and receive service credit in the retirement plan for their accumulated sick leave. The University calculated the estimate of the amount owed to the retirement system for employees' accumulated sick leave based on years of service and pay rate. Management's process for estimating the sick leave liability is reasonable.

Audit Adjustments

There were several audit adjustments, primarily related to grants receivable and student accounts receivable, made to the original trial balance presented to us to begin our audit. All of the entries noted below were not recommended by Dean Dorton. The entries recommended by Dean Dorton are identified as such.

Impact on Net Position

Entries impacting fiscal year ended June 30, 2013:

Change in net position per the original trial balance provided to us	(\$862,209)
To adjust student accounts receivable and related allowance for doubtful accounts to agree to the detail of student accounts (issue noted by KSU, entry recommended by Dean Dorton)	(\$1,037,171)
Impact of prior period adjustments, which are detailed below	<u>\$1,457,488</u>
Change in net position for the fiscal year ended June 30, 2013	<u>(\$441,892)</u>

Entries impacting fiscal year ended June 30, 2012:

Change in net position as originally reported	\$1,112,276
To record prior year prepaid expenses in the appropriate fiscal year	(\$280,751)
To adjust grants receivable for uncollectible amounts	(\$183,103)
To record bad debt expense in the appropriate fiscal year	(\$400,000)
Other miscellaneous items	<u>\$54,727</u>
Change in net position for the year ended June 30, 2012, as restated	<u>\$303,149</u>

Entries impacting fiscal years prior to the year ended June 30, 2012:

Net position, beginning of year ended June 30, 2012	\$115,979,215
To adjust for uncollectible grants receivable	(\$1,239,187)
To record accrued sick leave liability (recommended by Dean Dorton)	(\$500,000)
Other miscellaneous items	<u>(\$45,020)</u>
Net position, beginning of year ended June 30, 2012 as restated	<u>\$114,195,008</u>

Unrecorded Adjustments

We recommended one adjustment as a result of our audit procedures that was not recorded by the University. The recommended adjustment related to the estimate of the allowance for doubtful accounts. We recommended an increase of \$1.1 million in the estimate of the allowance for doubtful accounts. Management believed an increase of \$600,000 was adequate. Management's calculation of the estimate took into consideration new collection policies that result in a more aggressive approach to collection of student accounts receivable in the future. See the discussion regarding the allowance for uncollectible accounts in the Significant Accounting Estimates section of this document.

Supplemental Schedule

With respect to the supplemental schedule accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the method of preparing it had not changed from the prior period and the information is appropriate and complete in relation to the financial statements as a whole. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements, or to the financial statements themselves.

Letter Communicating Internal Control Deficiencies

We have separately communicated control deficiencies identified during our audit of the financial statements. This letter also references the material weakness and significant deficiencies noted during the financial statement audit and the audit in accordance with Circular OMB A-133, reported as Findings 2013-001 through 2013-008 in the Schedule of Findings and Questioned Costs.

Disagreements with Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.

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Consultation with Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed or Subject to Correspondence with Management

No significant issues arising from the audit were discussed with or the subject of correspondence with management.

Difficulties Encountered in Performing the Audit

The completion of the audit was delayed due to the reconciliation of grants and student accounts receivable which resulted in the restatement of balances for the years ended June 30, 2012 and prior.

Management Representations

A draft copy of the management representation letter has been attached.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the University.

This report is intended solely for the information and use of the Board of Regents and is not intended to be, and should not be, used by anyone other than these specified parties.

Dean Dorton Allen Ford, PLLC

Dean Dorton Allen Ford, PLLC

December 2, 2013

Dean Dorton Allen Ford, PLLC
106 W Vine Street, Suite 600
Lexington, KY 40507

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This representation letter is provided in connection with your audits of the basic financial statements of Kentucky State University (the University), as of and for the years ended June 30, 2013 and 2012 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm to the best of our knowledge and belief, as of December 2, 2013 the following representations made to you during your audits.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated April 10, 2013, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. Related-party transactions, including those with the primary government having accountability for Kentucky State University, component units for which Kentucky State University is accountable, other organizations for which the nature and significance of their relationship with Kentucky State University are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete, , sale and purchase transactions, long-term loans, leasing arrangements, and guarantees, have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
6. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
8. The following have been properly recorded and/or disclosed in the financial statements:
 - a. Net positions and fund balance classifications.

- b. Guarantees, whether written or oral, under which the Government is contingently liable.
 - c. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances.
 - d. The fair value of investments.
 - e. All leases and material amounts of rental obligations under long-term leases.
 - f. All significant estimates and material concentrations known to management which are required to be disclosed.
 - g. The effect on the financial statements of new accounting pronouncements included in footnote one of the financial statements which have been issued, but which we have not yet adopted.
9. We have no plans or intentions that may materially affect the carrying value or classification of assets. In that regard:
- a. The University has no significant amounts of idle property and equipment or property or equipment.
 - b. The University has no plans or intentions to discontinue the operations of any activities or programs or to discontinue any significant operations.
10. We are responsible for making the accounting estimates included in the financial statements. Those estimates reflect our judgment based on our knowledge and experience about past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take. In that regard, adequate provisions have been made:
- a. To reduce receivables to their estimated net collectable amounts.
 - b. To reduce obsolete, damaged, or excess inventories to their estimated net realizable values.
 - c. For pension obligations, post-retirement benefits other than pensions, and deferred compensation agreements attributable to employee services rendered through June 30, 2013.
11. There are no:
- a. Material transactions that have not been properly recorded in the accounting records underlying the financial statements.
 - b. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency. In that regard, we specifically represent that we have not been designated as, or alleged to be, a "potentially responsible party" by the Environmental Protection Agency in connection with any environmental contamination.
 - c. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by the Contingencies Topic of the FASB Accounting Standards Codification.
 - d. Line of credit or similar arrangements.
 - e. Agreements to repurchase assets previously sold.
 - f. Security agreements in effect under the Uniform Commercial Code.

- g. Liens or encumbrances on assets or revenues or any assets or revenues which were pledged as collateral for any liability or which were subordinated in any way.
 - h. Contractual obligations for construction and purchase of real property or equipment not included in the liabilities or encumbrances recorded on the books.
 - i. Liabilities which are subordinated in any way to any other actual or possible liabilities.
 - j. Debt issue repurchase options or agreements, or sinking fund debt repurchase ordinance requirements.
 - k. Debt issue provisions.
 - l. Authorized but unissued bonds and/or notes.
 - m. Risk financing activities.
 - n. Derivative financial instruments.
 - o. Special and extraordinary items.
 - p. Deposits and investment securities categories of risk.
 - q. Arbitrage rebate liabilities.
 - r. Impairment of capital assets.
 - s. Assets that have permanently declined in value.
 - t. Long-lived assets and certain identifiable intangibles to be held and used for impairment whenever events or changes in circumstances have indicated that the carrying amount of the assets might not be recoverable.
 - u. Investments, intangibles, and other assets which have permanently declined in value.
 - v. Risk retention, including uninsured losses or loss retentions (deductibles) attributable to events occurring through June 30, 2013 and/or for expected retroactive insurance premium adjustments applicable to periods through June 30, 2013 .
 - w. Material losses to be sustained in the fulfillment of, or from the inability to fulfill, any service commitments.
 - x. Material losses to be sustained as a result of purchase commitments.
 - y. Environmental clean-up obligations.
12. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Statement of Financial Accounting Standards No.5 and/or GASB Statement No.10.
13. We have no direct or indirect, legal or moral obligation for any debt of any organization, public or private, or to special assessment bond holders that is not disclosed in the financial statement.
14. The University has satisfactory title to all owned assets.
15. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
16. Net positions (invested in capital assets, net of related debt; restricted; and unrestricted) and fund balances are properly classified and, when applicable, approved.

17. Expenses or expenditures have been appropriately classified in or allocated to functions and programs in the statement of revenues, expenses and change in net assets, and allocations have been made on a reasonable basis.
18. Revenues are appropriately classified in the statements of revenues, expenses and change in net assets within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
19. Capital assets, including infrastructure assets, are properly capitalized, reported, and depreciated.
20. In considering the disclosures that should be made about risks and uncertainties, we have concluded that the following are required:
 - a. The University is exposed to various risks of loss from torts; theft of, damage to, destruction of assets; business interruption; employee injuries and illnesses; natural disasters; and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from these risks. Settled claims have not exceeded this commercial coverage in any of the three preceding years. As a sovereign entity of the Commonwealth of Kentucky, the Kentucky Board of Claims handles tort claims on behalf of the University.
 - b. The Commonwealth of Kentucky operates a public entity risk pool operating as a common risk management and insurance program for its members. The University pays an annual premium to the pool for its workers' compensation insurance coverage. The pool's governing agreement specifies that the pool will be self-sustaining through member premiums and will reinsure through commercial carriers for claims in excess of specified stop loss amounts.
21. We agree with the restatement of the previously issued financial statements discussed in Note 1. In that regard:
 - a. The restatement corrects an error in those financial statements.
 - b. We were not aware of the error when those financial statements were issued.
 - c. We are not aware of any other errors in those financial statements.
 - d. We do not believe it is necessary to recall those financial statements and all users of those financial statements will receive a copy of the current year's financial statements and independent auditor's report.
22. Management believes that the effects of the uncorrected misstatement related to the estimate of the allowance for doubtful accounts related to student accounts receivable is immaterial, both individually and in the aggregate to the basic financial statements. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

Information Provided

23. We have provided you with:
 - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters;

- b. Additional information that you have requested from us for the purpose of the audit;
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the governing board and committees of board members, or summaries of actions of recent meetings for which minutes have not yet been prepared.
24. All transactions have been recorded in the accounting records and are reflected in the financial statements.
25. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
26. We have no knowledge of allegations of fraud or suspected fraud, affecting the University's financial statements involving:
- a. Management.
 - b. Employees who have significant roles in the internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
27. We have no knowledge of any allegations of fraud or suspected fraud affecting the University's financial statements received in communications from employees, former employees, analysts, regulators, short sellers, or others.
28. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations whose effects were considered when preparing financial statements.
29. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
30. We have disclosed to you the identity of the University's related parties and all the related-party relationships and transactions of which we are aware.
31. We have informed you of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the University's ability to record, process, summarize, and report financial data.
32. We are aware of no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

Supplementary Information

33. With respect to supplementary information presented in relation to the financial statements as a whole:
- a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. There are no underlying significant assumptions or interpretations regarding the measurement or presentation of such information:

- e. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
34. With respect to Management's Discussion and Analysis presented as required by accounting principles generally accepted in the United States of America to supplement the basic financial statements:
- a. We acknowledge our responsibility for the presentation of such required supplementary information.
 - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by accounting principles generally accepted in the United States of America.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. There were no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
35. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.
36. We are responsible for compliance with laws and regulations applicable to the University including adopting, approving, and amending budgets.
37. The methods and significant assumptions used to estimate the fair values of investments are determined by the major securities markets.

In connection with your audit, conducted in accordance with *Government Auditing Standards*, we confirm:

38. We are responsible for:
- a. Compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to the University.
 - b. Establishing and maintaining effective internal control over financial reporting
39. We have identified and disclosed to you:
- a. All laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determinations of financial statement amounts or other financial data significant to audit objectives.
 - b. Violations (and possible violations) of laws, regulations, and provisions of contracts and grant agreements whose effects should be considered for disclosure in the auditor's report on noncompliance.

40. We have taken timely and appropriate steps to remedy fraud, illegal acts, violations of, provisions of contracts or grant agreements, or abuse that has been reported.
41. We have a process to track the status of audit findings and recommendations.
42. We have identified for you previous audits, attestation engagements, performance audits, or other studies related to the objectives of the audit being undertaken and the corrective action taken to address significant findings and recommendations.
43. We have provided you with our views on your reported findings, conclusions, and recommendations, as well as our planned corrective actions for the report.
44. We have reviewed, approved, and take full responsibility for the financial statements and related notes.

In connection with your audit of federal awards conducted in accordance with OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, we confirm:

45. We are responsible for complying, and we have complied, with the requirements of OMB Circular A-133.
46. We are responsible for understanding and complying with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of our federal programs.
47. We are responsible for establishing and maintaining, and we have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on our federal programs.
48. We have prepared the schedule of expenditures of federal awards in accordance with Circular A-133 and have included expenditures made during the period being audited for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other assistance.
49. We have identified and disclosed to you the requirements of laws, regulations, and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major program.
50. We have made available all contracts and grant agreements (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities.
51. We have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards.

52. We believe that we have complied with the direct and material compliance requirements except for the following noncompliance we have disclosed to you in the schedule of findings and questioned costs as findings 2013-03 to 2013-08.
53. We have made available all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
54. We have provided you our interpretations of any compliance requirements that are subject to varying interpretations.
55. We have disclosed to you any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of your report.
56. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of your report.
57. We are responsible for taking corrective action on audit findings of the compliance audit.
58. We have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
59. We have disclosed the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.
60. We have disclosed all known noncompliance with direct and material compliance requirements occurring subsequent to the period covered by your report.
61. We have disclosed whether any changes in internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by us with regard to significant deficiencies in internal control over compliance (including material weaknesses in internal control over compliance), have occurred subsequent to the date as of which compliance is audited.
62. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.
63. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the federal agency or pass-through entity, as applicable.

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64. We have monitored subrecipients to determine that they have expended pass-through assistance in accordance with applicable laws and regulations and have met the requirements of Circular A-133.
65. We have issued management decisions timely after the receipt of subrecipients' auditor's reports that identified noncompliance with laws, regulations, or the provisions of contracts or grant agreements, and we have ensured that subrecipients have taken the appropriate and timely corrective action on findings.
66. We have considered the results of subrecipient audits and have made any necessary adjustments to our own books and records.
67. We have charged costs to federal awards in accordance with applicable cost principles.
68. We are responsible for, and have accurately prepared, the summary schedule of prior audit findings to include all findings required to be included by Circular A-133.
69. We will accurately complete the appropriate sections of the data collection form as soon as it is available. We further acknowledge our responsibility for the complete, accurate, and timely filing of the data collection form with the Federal Audit Clearinghouse.
70. We have disclosed all contracts or other agreements with service organizations.
71. We have disclosed to you all communications from service organizations relating to noncompliance at those organizations.

Kentucky State University

Dr. Mary E. Sias, President

Mrs. Anita Lockridge, Vice President of Finance and Business Affairs

Mrs. Debbie Martin, Associate Vice President of Business Affairs

The requirements represent minimum standards for registration complete attendance beginning with Spring 2014. You may make payments this Fall of any amount and as often as convenient, as long as the total meets the minimum requirement within the established timeframe for attendance.

Students applying for graduation with a balance will not be allowed to march in commencement (no exceptions) nor will any student receive an official transcript for any purpose until balances are paid in full.

NOTE: Students with previous balances greater than \$8,000 before Fall 2013 will need to appear before the Bursar's Office Payment Committee for determining settlement terms.

Contact the Bursar's Office regarding questions or further explanation.

Bursar's Office:

Office Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday

Location : 349 Academic Service Building

Phone : (502) 597-6278

Fax : (502) 597-5936

Address : Kentucky State University
Academic Service Building Suite 349
400 East Main Street
Frankfort, KY 40601

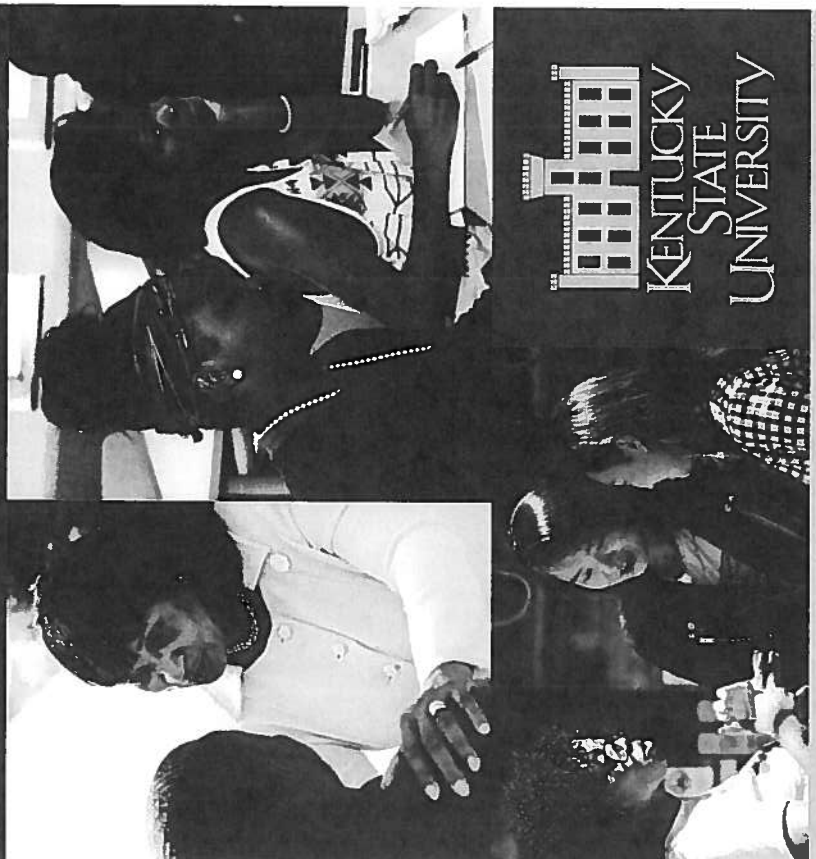
E-mail : bursar@kysu.edu

DISCLAIMER: These minimum requirements are subject to change at the discretion of the University as necessary. The information in this document/brochure is current at the time of publication. The University reserves the right to constant review and change of the information and/or requirements presented in this document/brochure at any time. This document/brochure is effective beginning fall semester 2013.

-October 15, 2013
Revised: November 22, 2013



THE KYSU STUDENT BALANCE REQUIRED PAYMENT SCHEDULE



The K̄SU Student Balance Required Payment Schedule

Kentucky State University is acutely aware of the financial challenges students and parents face while seeking to acquire a higher education degree. As a result, Kentucky State University is providing this payment schedule. The schedule seeks to improve opportunity, affordability and the pursuit of academic excellence.

Payment Schedule:

We are offering an affordable schedule of payment requirements. By design, these payment requirements along with other programs of student assistance should serve to keep student balances as manageable as possible.

The balance on your student account at the end of the previous (last) term of attendance should be used to determine your minimum required payment responsibility during your current term.

These minimum requirements are effective beginning Fall 2013.



BALANCE	REQUIREMENT
\$1.00 – 1,200	Student must pay full amount prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.
\$1,201 – 2,500	Student must have paid a minimum of four (4) payments of \$325 (total of \$1,300) prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.
\$2,501 – 3,600	Student must have paid a minimum of four (4) payments of \$375.00 (total of \$1,500) prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.
\$ 3,601 – 4,800	Student must have paid a minimum of four (4) payments of \$425 (total of \$1,700) prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.
\$ 4,801 – 8,000	Student must have paid 20% of the account balance and a minimum of three (3) payments of \$500 (total of \$1,500 plus the 20% of the account balance) prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.
\$8,001 +	Student must have paid 30% of the account balance and a minimum of four (4) payments of \$500 (total of \$2,000 plus the 30% of the account balance) prior to the published residential housing move-in/return date for the next semester of attendance. This includes summer sessions.