

## **NOTICE PURSUANT TO STATE FINANCE LAW § 18: INTEREST AND COLLECTION FEES ASSESSED ON DEBTS OWED TO THE STATE**

### **FAILURE TO PAY THE DEBT DESCRIBED IN THE ACCOMPANYING BILLING INVOICE WILL RESULT IN AN INCREASE IN YOUR LIABILITY**

The billing invoice accompanying this notice describes a debt currently due to the University at Buffalo as an agency of the State of New York. Your failure to pay this debt in full within thirty days of your presumed receipt of this notice will result in an additional assessment of interest or a late payment charge of \$10.00, whichever is greater. Presumed receipt of this notice is deemed to occur five days after its mailing.

#### **Interest on Past-Due Debts**

Interest will be assessed from the date of your presumed receipt of this notice, at the corporate underpayment rate as set by the Commissioner of Taxation and Finance and published in the state register pursuant to subsection (e) of section one thousand ninety-six of the tax law minus four percentage points. Interest will be compounded daily on the principal balance which is set forth in the accompanying billing invoice. **To avoid the assessment of interest or additional late payment charges, you should pay the amount requested in full within this thirty-day period.**

#### **Collection Costs on Debts 90 Days Past-Due**

In addition, should you fail to pay this debt in full within ninety days of your presumed receipt of this notice, **a collection fee of up to 22%** of the amount then due, including interest **may be added to the amount which you owe.**

#### **Making Your Payment**

Please write your ID number on all checks or correspondence, and make checks payable to the University at Buffalo, and mail to: University at Buffalo, Student Accounts, 1Capen, Buffalo, NY 14260-0001. Please advise us of any change of name or address. If you are replying by mail, please include your current phone number.

## **ACT NOW TO AVOID ADDITIONAL CHARGES**

If you wish to avoid these measures, you **MUST** make arrangements to resolve any outstanding debts as soon as possible. If you have questions regarding your debt, please contact our office at 716-645-1800.

**University at Buffalo  
Student Accounts  
1Capen  
Buffalo, New York 14260-0001**