## CIT Debt Procedure Flow Chart **Debt Procedure** Subprocess Does a debt exist at Debt month/period end? Impairment Yes Is the debtor Have we confirmed Is the debt experiencing Financial Follow procedure to it is a valid debt? collectable? financial Hardship recover debt – hardship? (Refer to Debt (Refer to Debt **Domestic Student** Management Policy Management Policy (Refer to Debt Commercial paras 3.1 – 3.2) para 3.4) Management Policy 3.18) Domestic Student Debt No Confirmation completed Yes No Is the debt Confirm debt is valid impaired? (Refer to Debt and debtor is aware Management Policy (Refer to Debt Management Policy para 3.10) Commercial paras 3.6 – 3.7) Debt Apply financial hardship guidelines Yes Follow procedure to impair debt

Journal to record write-off

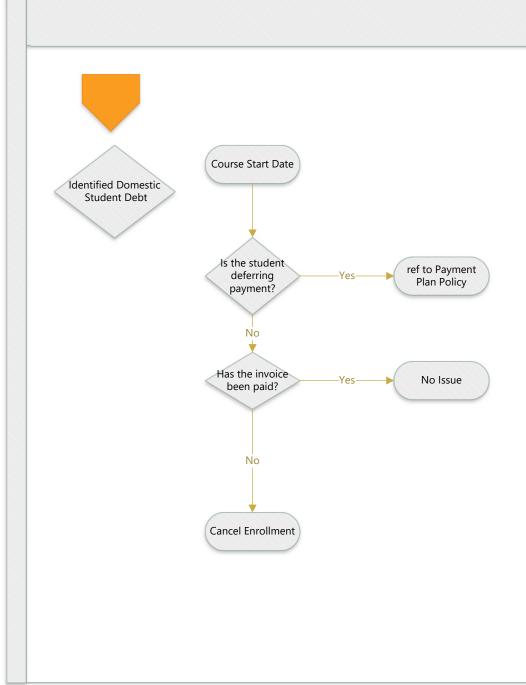
debt

Journal to record waiver of

debt

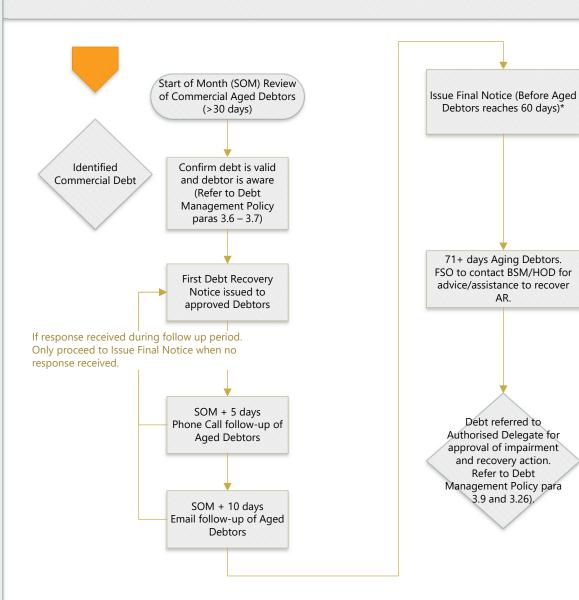
Journal to record

impairment of debt



## CIT Commercial Debt Flow Chart





Commercial Debts include but not limited to:

- Rent/Leases
- Sale of Assets
- Employee Recovery Cost
- Government Funded

Courses Grants

Partner Funded Courses

\*Financial Service Officer (FSO) should ensure that Business Support Manager (BSM) and Head of Department (HOD) are included in correspondence.