How your Grad House deposit affects your ACORN account

ACORN, the University of Toronto’s student database, contains a record of all your financial transactions with the university. In particular, once you’ve paid your $100 application deposit for Graduate House, that fact will be reflected in a $100 credit on your ACORN account.

Now, this credit is different from other payments in that it’s earmarked for Graduate House. A normal payment made to ACORN can be applied to any outstanding charge, but your application deposit can only be applied to Graduate House charges (and only charges tied to the term session you’ve applied for).

However, ACORN still includes this payment when calculating your overall balance.

As an example, suppose you’ve applied to Graduate House, your application is still active, your tuition for the relevant year is an even $5000, and there are no other transactions on your account. If you just look at your overall balance, ACORN will subtract the $100 credit (your application deposit) from the $5000 debit (your tuition charges) and report a debit balance of $4900. But because the application deposit can’t be applied to your tuition, you should still pay $5000, not $4900. If you just pay $4900, you’ll be left with $100 worth of outstanding tuition – though you probably wouldn’t realize it until your Graduate House application ceased to be active.

Your application deposit will remain unused on your account until one of three things happen:

1) You e-mail information.gradhouse@utoronto.ca before you’ve been offered a space. In this case we’ll refund your $100 to the credit card you used to pay it, and we’ll post a debit adjustment to your ACORN account reversing the $100 credit.

2) You receive an offer, accept it, and move into Graduate House. In this case your deposit will be applied to your initial occupancy fees once they’ve been posted.

3) You receive an offer and don’t accept it, or accept it then change your mind and don’t move in. In this case we’ll post a Forfeit charge to your account using up the deposit.

As a final note, everything above also applies to the $500 confirmation deposit you pay when you accept your offer (except for case (1); the confirmation deposit is non-refundable). But the confirmation deposit generally sits unused on your account for a much shorter period of time, so there’s less opportunity for confusion.