

4.08 Student Accounts - Refund Policy

A student is due a refund if a credit balance exists on his account after posting of all correct charges, payments, financial aid, scholarships, etc. The refund must be processed and a check issued within 14 days after the credit balance first appeared on the student's account. If the College is on payment-by-reimbursement with the U.S. Department of Education, the refund must be processed and a check issued within 14 days of receipt of funds. If a student is compelled to withdraw from school or reduce course load during the semester, refunds of charges shall be made as follows:

<u>Official Withdrawal Date</u>	<u>Tuition</u>	<u>Room</u>	<u>Board</u>
First through 12 th day of classes	90%,	80%	Number of weeks remaining in semester less one week.
After 12 th day of classes	0%	Prorated based on the number of weeks remaining in semester	Same as above

Any student receiving Title IV, student financial aid funds shall be subject to Federal regulations governing refunds. Such regulations shall override the above policy.

The Student Accounts Receivable Manager is responsible for processing student refund check requests. The check requests must be approved by the Vice President for Finance and Administration.

The Student Account Manager shall ensure the following:

1. Weekly, a list of all accounts with credit balances shall be printed from the Jenzabar System. All charges and credits on the accounts must be verified for completeness and accuracy.
2. A check request is prepared for each student whose credit balance has been determined as correct. Supporting documentation (e.g. account statement) must be attached to all requests.
3. Student refund checks must not be issued to students with a debit accounts receivable balance.
 - (1) Refund checks must be approved by the Vice President for Finance and Administration before issuance.
 - (2) A student who is required to withdraw because of violation of the College's regulations shall receive no refund by reason of such withdrawal.