

Student Refunds Policy (Finance and Administration)

Introduction:

If a student's account balance is a credit, it is the policy of WSSU to refund the credit to the student.

Policy:

If a credit balance refund is due the student, the refund is made as required by federal regulations.

Credit balances are generated when financial aid or funds from any source are applied to the students' account and results in an overpayment. If the credit balance is from a Parent Plus Loan on the student's account and the borrowing parent wants the refund to go directly to the student, then the borrowing parent must complete and submit a Parent Plus Title IV Authorization form along with a copy of a photo ID requesting this, else the refund will be sent to the parent. Refunds are made only after a careful review of the student's account and eligibility for aid. Refunds will be computed only when the aid is actually applied to the student account. Refunds are not processed based on a credit balance which is the result of anticipated aid or memo items.

Direct Deposit is the preferred method for a student refund and is the fastest way to refund the student. If the student does not sign up for direct deposit, the refund will be issued in the form of a check made payable to the student and mailed to the student's permanent address.

Credit balance refunds due students are processed after the Enrollment Census Date for each term which is the 10th day of classes for the term (date may vary for Summer terms). The first refund payment for each term will be available on the 16th class day. Refunds after initial refund for the term will be direct deposited or mailed to students on the 15th and last day of the month but not less than five workdays from the first refund date. If these days are on a non-business day, the disbursement will be made on the last working day prior to the 15th and last day of the month. Exact dates for each term will be posted before the beginning of the term by the university.

Eligibility for a refund depends on several factors and will be determined by the Office of Scholarships and Financial Aid and the Office of Student Accounts and Cashiering. Changes in any of these factors, such as dropping courses or withdrawing from WSSU, could result in delays in receiving a refund or the reduction of the student's aid package, thereby removing a potential credit balance. A student who receives a refund based wholly or partly on financial aid and later changes enrollment status may be required to repay all or part of the aid received to WSSU or to the appropriate federal or state aid programs. Students receiving federal aid other than Federal Work-Study funds who withdraw or change enrollment status (increase or decrease semester hours taken) will have federal aid adjusted in accordance with formulas prescribed by the Federal Title IV Program, or WSSU policy, whichever is applicable. Students considering withdrawal before the conclusion of a semester are encouraged to contact the Office of Scholarships and Financial Aid in order to obtain a detailed estimate of the financial implication of their withdrawal.

Adopted: This 6th day of June 2014

Debra B. Miller, Chairman
WSSU Board of Trustees

Vivian H. Burke, Secretary
WSSU Board of Trustees