

## ***BISHOP STATE COMMUNITY COLLEGE***

### ***CREDIT BALANCE POLICY***

The financial aid disbursement dates and the issuance of refund checks to students who have credit balances on their account will be determined by the semester start date or the first day of class.

All forms of financial aid, including grants and scholarships, will be credited to students' accounts the day the first day of class.

**Credit balances or refund checks are issued by the Business Office, not the Financial Aid Office.**

### **AUTHORIZATION OF CHARGES**

All Title IV recipients must authorize Bishop State Community College to apply their Federal funds (in excess of tuition and mandatory fees) to any other charges incurred on their student account, including minor previous balances.

All recipients have the right to rescind this authorization at any time by contacting the Business Office. This may affect the amount of credit balance refunded to the student.

### **CLASS ATTENDANCE VERIFICATION**

Students who have financial aid in excess of charges will have a refund issued to them within fourteen (14) days, if the credit balance is created by federal funds, after the first day of class and after the students' attendance in class has been verified by the instructors in all of the classes that the student enrolled in for the semester.

**If the Financial Aid Office is notified that the student has not been attending class(es), the student's financial aid will either be adjusted or withdrawn. If, for some reason, the student is reinstated in the class(es) at a later date, the student's financial aid 'will not' be reinstated for those classes.**

### **REIMBURSEMENT OF AID**

Students who are awarded financial aid after the drop and add period ends will be awarded aid based on their enrollment status at the time they are awarded. Students who have withdrawn from some their classes will not be reimbursed for the class(es) that they withdrew from prior to being awarded financial aid.

Those students who have financial aid in excess of charges will have refunds disbursed within fourteen(14) days after the aid is disbursed to the student's account, if the credit balance is created by federal aid, and after the student's attendance in class has been verified.

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