Excess Financial Aid Credits

At the time aid is credited to your account, applicable outstanding charges will be deducted, and any excess credits will be posted to your DU debit card. Refunds of excess aid will not be generated until the beginning of the semester (federal and university regulations will not allow distribution prior to this time). Refunds are not mailed to students, unless there is an extenuating circumstance or the type of aid you received has certain restrictions. For example, certain financial aid credits can be used only for certain types of charges such as tuition and may be based on the number of hours for which you are enrolled. For this purpose, financial aid would include both university-based and external aid.

All debts to the university must be satisfied prior to your qualifying for a refund. All refunds payable to the student will be processed through your student account: including housing refunds, financial aid, tuition refunds, etc. Refund disbursements will be generated from the student account on the last business day of each month and will be posted to the student's DU debit card. Please allow at least seven working days from the last business day of the month for the processing and mailing of checks

In the event that a paper check has to be generated, the check will be mailed to the local mailing address on file in the Registrar's Office. If approval is obtained, the refund check may be picked up at the Cashier's Office when available for distribution.

Refunds due to students with outstanding tickets will remain on the student's account until all tickets have been paid. Credit balances of \$5.00 and under will remain on the student account and applied against future charges for continuing students, or refunded to the student at the end of the semester.

INSTITUTIONAL POLICY ON REFUND OF FEES AND RETURN OF TITLE IV FUNDS

Students may be due refunds for the following reasons:

A. WITHDRAWAL - all courses dropped for the semester.

When a student officially withdraws from the university, a refund of the University Tuition and other specialized instructional fees for the class(es) in which the student is currently enrolled will be made as follows:

FALL AND SPRING SEMESTERS

100%1st class day to 14th class day.

SUMMER SEMESTER

100%1st class day to 3rd class day.

Students are advised to withdraw officially through proper academic channels. An official withdrawal form should be properly executed by the student, approved by the authorized officials and presented to the University Registrar. The student identification card should be presented to the University cashier at the time of withdrawal.

Refunds will be based on the date the student receives approval for withdrawal in the Office of Records & Registration regardless of the date of last attendance. Failure to attend classes does not constitute official withdrawal from the university. Also, withdrawal does not cancel an unpaid balance.

FEDERAL FINANCIAL AID TITLE IV RECEIPIENTS – Federal Regulations require schools participating in the Student Financial Aid Programs to use specific refund policies when a student who receives Federal Financial Aid ceases attendance. The tuition, fees, room and board and financial aid awards (except work-study) may be pro-rated for an official withdrawal that occurs after the 14th class day (3rd during the Summer) for the respective term based on the number of calendar days completed for the semester divided by the number of days in the semester. The refund will consist of a pro rata share of the tuition and fees paid, less charges prior to the official withdrawal date in accordance with the current Return of Title IV Aid Refund Policy. No adjustment will be made to tuition, fees, or Title IV financial aid for a student who withdraws after the 60% point in the semester.

The formula = Number of days completed Number of days in the semester

= Percentage refunded to student

Example 1: 15 days completed 115 days in the semester

= 13% refund to student 87% returned to the Title IV programs or to the

institution.

Example 2: 75 days completed

115 days in the semester

= 65% no charges or aid will be adjusted

If funds are released to a student because of a credit balance on the student's account, then the student may be required to repay some of the federal grants released to the student.

Order of Return

The funds due to the Title IV programs or the institution will be returned in the following order:

- Unsubsidized FFEL Loans
- Subsidized FFEL Loans
- Unsubsidized (other than parent loans) Federal Direct Loan
- Subsidized Federal Direct Loan
- Federal Perkins Loan
- FFEL PLUS Loans
- Federal Direct PLUS Loan
- Federal Pell Grant
- Federal SEOG
- Other Title IV assistance for which a return is required (SSIG)
- Institutional Scholarships/Grants
- State Scholarships

B. SCHEDULE CHANGE REFUND – reduction of number of hours taken.

Students' schedule changes that require reductions in fee assessments will be refunded at 100% if such changes are made on or before the 14th class day (3rd day during Summer).

Students due a university fee refund because of a course cancellation should contact the Office of Business and Finance.

C. MILITARY SERVICE REFUND

Students in good standing who volunteer for or are called to active duty with the Armed Services before the day midterm examinations begin will have the university fee refunded in full. After midterm examinations begin, only 50 percent of the university fee will be refunded. Documentary proof establishing voluntary or involuntary enlistment will be required before the fees are refunded.

D. DECEASED STUDENT REFUND

Follows the same guideline as Military Service Refund.

E. ROOM AND BOARD REFUND

Should the resident officially withdraw from the university, or be required to leave due to circumstances beyond the resident's control, or should the resident be required to leave for misconduct and/or discipline, the Office of Business and Finance may approve a refund of housing fees. This refund will be made in accordance with the refund schedule below. All refunds of housing fees are contingent upon compliance with Student Affairs policies and procedures. Federal regulations require schools participating in the Student Financial Aid

Programs to use specific refund policies when a student who receives Federal Financial Aid ceases attendance. (see section entitled "FEDERAL FINANCIAL AID TITLE IV RECEIPIENTS")

FALL AND SPRING SEMESTERS (Housing)

100% ...1st class day to 14th class day.

SUMMER SESSION (Housing)

100%1st class day to 3rd class day.