

FINANCE PROCEDURE MANUAL	TITLE: Refunds	
	NUMBER: FIN-SAS-018	VERSION: 01
	ISSUED DATE: 3/5/2010	REVISION DATE: 7/3/2012

➤ **Purpose:**

The procedure will outline the process to return funds to students as a result of changes and/or payments to their student account. Refunds are issued on a schedule determined by the Lead Bursar.

➤ **Definitions:**

Agency: Businesses and/or associations authorizing employees or recipients to take various courses and pay fees on their behalf.

PantherNet: The online Enterprise Resource Planning (ERP) system used to track and maintain operations at the College including financial, student, and payroll/personnel records.

Receivable: Generally refers to money owed to the College for goods/services provided.

Refund: To return (money) in restoration, repayment, or balancing of accounts.

➤ **Responsibility:**

Lead Bursar or Student Account Services Manager: Issues refund based on the dates listed in the calendar of events that appear in the front of the Catalog and in the College’s Student Handbook. Dates are regularly reviewed and amended for efficiency and accurate student account maintenance.

➤ **Procedure Details:**

1. Refunds will be processed at the discretion of the Lead Bursar or Student Account Services Manager.
2. All refunds are subject to the recovery of debts/obligations owed to the College.
3. Refunds are issued in accordance with the method of payment. Payments made by credit card will be credited back to the most recent credit card used for payment. Payments made by cash or check will be refunded by check or direct deposit. All checks are mailed to the address on file for the student's account.
4. If any part of the student's tuition was paid by a 3rd party, doing official business with the college through Accounts Receivable, it will be refunded in accordance to the agreement with the agency. If no specific agreement has been made with the agency, funds will be returned to the agency.
5. If any part of a student's tuition was paid by Financial Aid, some or all may be returned to the student's Financial Aid Fund which has paid the tuition.
6. Students receiving Financial Aid will be refunded any money originally paid to the College prior to any Financial Aid award once their financial aid has been verified.

➤ **References:**

College Board Policy: 6Hx-18-4.29

<http://www.palmbeachstate.edu/boardoftrustees/documents/BoardPolicies/Section4/4.29.pdf>

Student Handbook (Refunds)

<http://www.palmbeachstate.edu/catalog/studenthandbook/>