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| <b>FINANCE</b><br><br><b>PROCEDURE<br/>MANUAL</b> | <b>TITLE:</b><br>Refunds        |                                    |
|   | <b>NUMBER:</b><br>FIN-SAS-018   | <b>VERSION:</b><br>03              |
|   | <b>ISSUED DATE:</b><br>3/5/2010 | <b>REVISION DATE:</b><br>3/26/2024 |

➤ **Purpose:**

The procedure will outline the process to return funds to students because of changes and/or payments to their student account. Refunds are issued on a schedule determined by the Director of Student Account Services.

➤ **Definitions:**

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

**Workday:** 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:**

**Director of Student Account Services:** Typically Issues refunds on a weekly basis but are at the discretion of the Director of Student Account Services . Dates are determined for efficiency and accurate student account maintenance.

➤ **Procedure Details:**

1. Refunds will be processed at the discretion of the Director of Student Account Services.
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 credit card used for payment. Payments made by check will be refunded by check or direct deposit, depending on if a student has established a direct deposit on their student payment elections. All checks issued by the College 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 3<sup>rd</sup> party or student sponsor agency, doing official business with the college through Accounts Receivable, it will be refunded in accordance with the agreement with the agency. If no specific agreement has been made with the agency, funds will be returned to the agency.
5. Students receiving Financial Aid will be refunded any remaining funds once the award has been disbursed and tuition and fees have been satisfied.

➤ **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/studenthandbook/>

FIN-SAS-009 Fees

<https://www.palmbeachstate.edu/finance/documents/FIN-SAS-009.pdf>

FIN-SAS-023 Theatre Refunds

<https://www.palmbeachstate.edu/finance/documents/FIN-SAS-023.pdf>

FIN-SAS-018 Refunds

<https://www.palmbeachstate.edu/finance/documents/FIN-SAS-018.pdf>

FIN-SAS-029 Other Miscellaneous Refunds

<https://www.palmbeachstate.edu/finance/documents/FIN-SAS-029.pdf>