1. Purpose
To document procedures for treatment of credit balances in student accounts produced either by an over-award of financial aid or an advance cash payment of tuition and fees.

2. Related Policy/Authority
Policy B9500 Title IV Compliance

3. Faculty/Staff Responsibilities
The Bursar will be responsible for the management of credit balances in student accounts.

4. Definitions/Abbreviations
None

5. Procedural Steps
1. No credit balances above an immaterial amount will be carried forward to a new fiscal year.
2. Credit balances in student accounts which are the result of the posting of federal financial aid will be disbursed to the student on a timeline that is in accordance with federal requirements.
3. Credit balances in student accounts which are the result of something other than item (2) above, such as an advance cash payment by a student, will be processed in a manner that will comply with item (1) above.

6. Reports/Charts/Forms/Attachments/Cross References
None

7. Maintenance
Controller

8. Signature
Approved by VP of Administration/CFO
4.28.2023 Date

9. Distribution List
Internal/External

10. Revision History
<table>
<thead>
<tr>
<th>Revision Date</th>
<th>Subsection #</th>
<th>Summary of Changes</th>
<th>New/Cancellation/Replacement Procedure? (if applicable)</th>
<th>Approval Date</th>
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