REFUND POLICIES AND PROCEDURES

Overpayments on the student’s account are handled in accordance with federal laws and institutional policies. Generally, refunds go to the student automatically unless the student and/or parents give the College written authorization to hold the excess money in the student’s account. With the appropriate written authorization, excess money may also be forwarded to the parent. Parents and students are expected to observe and follow the procedures and policies below:

OPERATIONAL PROCEDURES

• Overpayments to the student’s account will be issued to the student through the HigherOne OneDisburse Management Program via the Easy Refund Card. The Easy Refund Card will be mailed to new students after payment of the acceptance fee. Returning/continuing students have already received their card.

• Refunds to the parent will be issued to the parent upon written authorization from the parent and/or student, depending upon the source of the refund. Completion of the Title IV Form and an accompanying letter are also required if federal funds generate the refund.

• After a credit balance appears on the student’s account, a refund will be issued within a 14-day window. The 14-day window is a processing window. For first-time borrowers, the extra proceeds from certain federal aid programs cannot be issued in refunds until the student has been enrolled in classes for at least thirty (30) days. Check with the Office of Financial Aid for complete information about the refund timetable for first-time borrowers.

• Refunds are issued at least once weekly, but may be issued more often during major holidays and other official school breaks.

• Refunds cannot be obtained from projected credit balances. An actual credit must be on the student’s account before a refund is issued.

• Institutional funds (scholarships, tuition waivers, talent grants, or other institutional awards) are non-refundable. Donor and grant stipulations may make refunds emanating from grants and private scholarships non-refundable.

• Prior to spending student refunds, the student should confirm the accuracy of, as well as the omission of, charges on his student account. He is also responsible for remitting back to his account any portion of the refund that is needed to cover new charges emanating from the addition of classes or other expenses.

• A financial aid recipient’s refund cannot exceed the cost of attendance minus his charges for tuition, fees, room and board.

• THE STUDENT IS LIABLE FOR ANY REFUND THAT IS GENERATED BY A FINANCIAL AID OVER AWARD. An over award occurs when the total financial aid award for a student’s enrollment period exceeds his cost of attendance/education budget. Scholarships, grants, loans, stipends, waivers, assistance from employers and state agencies, and work-study are financial aid awards. Students can prevent over awards by reporting all external assistance to the Office of Financial Aid immediately. The cost of attendance/education budget is included on the student’s financial aid award letter.

• Official enrollment for a given term is the prerequisite to receipt of a refund from financial aid funds for the same term.

• The part-time student is responsible for completing the Part-time Enrollment Form prior to receipt of a refund. Download the form from our web site, www.morehouse.edu/studentfinancialsvcs/index.html.

• Refunds are issued in lump sums to one person; that is, the total current credit on the student’s account at a given time will be refunded all at once. The institution will not act as the student’s personal banker. The parent can send money to the student via the Easy Refund Card, and the student can electronic send money
to the parent from his Easy Refund Card. Go to EasyRefundCard.com to find out how to send money to the student. Follow regular banking procedures to transmit money to the parent’s account.

Until written notification is received to the contrary, overpayments for the fall term for dependents of payment plan participants will be rolled over to the spring term automatically. Overpayment for these students is usually needed to cover spring fees. Payment plans are Sallie Mae Tuition Pay and Installment Payment Plan/Higher Education Services. Exception: When the refund is generated in part or totally by Title IV programs, the College is required by law to release the refund to the student unless written authorization is on file from the student and/or the parent to retain the credit on the student’s account.

• The College recommends that payment plan participants and other students with break-even budgets for the direct cost authorize the College to retain the credit on the student’s account until spring charges are satisfied. See the Title IV form for instructions on this written authorization.

GUIDING POLICIES

• The student is required to activate his Easy Refund Card and select a refund preference; use of the Easy Refund Card is optional. There are three refund preferences – HigherOne Account, which places the money on the Easy Refund Card; ACH to a third-party bank of your choice; or a paper check. Each paper check costs ten ($10.00) dollars.

• If the parents of dependent students fail to give written notification to Student Accounts as to how to handle the overpayments on their son’s account, the credit balance goes to the student automatically.

• All dependent students and their parents, particularly recipients of federal financial aid, should complete the Title IV Financial Aid Form and submit it to Student Accounts. This form indicates to Student Accounts how to handle the excess money on the student’s account.

Title IV federal aid programs include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), the Federal Direct Loan Program [the Stafford Subsidized and Unsubsidized Loans and the Parent PLUS Loan], Federal Perkins Loan, Federal College Work-Study Program (FCWSP), the Academic Competitiveness Grant (ACG), the National Science and Mathematics Access to Retain Talent Grant (National Smart Grant), the National Science Grant, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant.

The eligible parent (custodial parent of record) whose dependent’s refund is generated by the Parent PLUS loan should submit a written authorization to the Student Accounts Office indicating how to handle the overpayment - roll it over to the next semester, release it to the student, or return it to the parent. The appropriate option on the Title IV Form should also be checked. See the Title IV Form for details.

• Independent students receive all excess money on their accounts even if the parents co-signed for the loan or made cash payments to the accounts.

• Cash-paying parents or parents of students who do not receive Title IV aid, including co-signers of private loans, should indicate in writing how the excess funds on the student’s account should be handled. Complete the Title IV Form and send a written statement to Student Accounts via U. S. mail or fax. The fax number is (404) 653-7740 and the mailing address is at the bottom of this form.

• As a security measure against fraud and in keeping with the desire of credit card companies to eliminate unauthorized cash advances, credit balances or overpayments that are generated solely by credit card payments will be refunded to the credit card automatically. THE COLLEGE REQUESTS THAT CASH MONEY FOR THE STUDENT'S PERSONAL EXPENSE BE SENT DIRECTLY TO THE
STUDENT VIA HIS EASY REFUND CARD. Go to the EasyRefundCard.com website to discover how to send money to the student.

- Unused book account proceeds that have been allocated to the College’s bookstore at the student’s request will be refunded by the bookstore. As a private contractor, the bookstore sets its own timetable for the refund of unused book money. Check with the bookstore on its refund timetable.

IMPORTANT NOTES:

Federal guidelines are used to determine dependency status and eligible parent (custodial parent). The student’s dependency status is the same as his dependency status in the Office of Financial Aid. The same dependency rules also apply to non-recipients of federal financial aid. The Internal Revenue Service definition of custodial parent is used to define eligible parent for dependent students.

Mailing Address: Student Accounts or Student Financial Services
Office of Business and Finance
Morehouse College
830 Westview Drive, S.W.
Atlanta, GA 30314

E-Mail Address: studentfinancialservices@morehouse.edu
Website: www.morehouse.edu/studentfinancialsvcs/index.html
Telephones: (404) 215-2654, (404) 653-7768, or (404) 681-2800, extension 7768

For information on the Easy Refund Card, just go to EasyRefundCard.com. Also, Student Financial Services may provide additional information on the card to new students during the early summer.