



7.4 Refund Policy

Policy Statement

In the event a student receives financial aid, completes registration, and subsequently reduces his/her enrollment status or withdraws, the amount of funds to be returned to federal, state, private or University programs will be in accordance with regulations concerning refunds and repayments to those appropriate programs. A calculation will be made on all financial aid recipients to determine whether a student who completely withdraws during a term has earned the monies disbursed. A student earns his/her aid based on the period of time they remain enrolled. During the first 60% of the term, a student earns financial aid funds in direct proportion to the length of time the student remains enrolled. Beyond the 60% point all aid is considered earned. The responsibility to repay unearned aid is shared by the university and the student in proportion to the aid each is assumed to possess. For more details concerning refunds for students with financial aid, please contact the Student Accounts department in 110 Business Services for further information. All refunds, up to the amount of the aid received for the term, will be returned to financial aid sources, according to the following priority:

- Unsubsidized Direct Stafford loans (other than PLUS loans)
- Subsidized Direct Stafford loans
- Federal Perkins loans
- Federal PLUS loans
- Direct PLUS loans
- Federal Pell Grants for which a Return is required
- Federal Supplemental Educational Opportunity Grants (FSEOG) for which a return is required
- Federal TEACH Grants for which a Return is required
- Iraq and Afghanistan Service Grant for which a return is required

Reason for policy

Compliance with federal laws and regulations regarding the treatment of Federal Student Aid funds when a student withdraws.

Procedures

Perform Return of Title IV calculation on all students receiving Title IV aid who subsequently withdraw from school.

Policy definitions

CPS - Central Processing System

Responsibilities

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President - Finance Division

Policy Owner: Bursar's Office Division

Policy Contact: Marcene Berrong bberrong@uga.edu

Phone Number: 706-542-2965

Record Retention

Description: Records related to disbursements made for refunds may include but are not limited to: return of Title IV calculations, tuition and fee refunds when courses are dropped; refunds for event tickets, change-of-residence, and cancelled courses; and a log of refunds and requests to the state treasurer for checks to be issued.

Retention: five (5) years. [BOR 0472-06-015](#)

Georgia Code: O.C.G.A. 9-3-25; 11-2-725.

Related information

[Return of Title IV Worksheets](#)

Policy Dates

Effective Date:

Date Last Updated: 04/17/2017

Date of Last Review:

Date of Approval:

Previous Version of Policy: