



University Community (faculty, staff and students)

SUBJECT (R*)	EFFECTIVE DATE (R*)	POLICY NUMBER (O*)
FINANCIAL AID REFUNDS/REPAYMENTS	September 22, 2006	1330.015

POLICY STATEMENT (R*)

The Student Financial Assistance (SFA) refund and repayment requirements apply when a student receives SFA funds (including federal, state, institutional, and other) and withdraws, drops out, takes an unapproved leave of absence, fails to return from an approved leave of absence, is expelled, or otherwise fails to complete the period of enrollment for which he or she was charged.

The SFA refund and repayment requirements do not apply to a student who

- I. withdraws, drops out, or is expelled before his or her first day of class;
- II. withdraws from some classes, but continues to be enrolled in other classes, up to the 60% attendance rule;
- III. does not receive SFA funds for the enrollment period in question. Work Study funds are never considered in the refund and repayment process.

REASON FOR POLICY (O*)

To specify the conditions under which financial aid refunds/repayments are mandated.

RELATED INFORMATION (O*)

University Refund Policy

DEFINITIONS (R*)

A “refund” is defined as the difference between the amount paid towards institutional charges (including financial aid and/or cash paid) and the amount the school may retain under the appropriate refund policy.

A “repayment” is the unearned amount of a direct disbursement to a student that the student (who received SFA funds and who has ceased attendance after attending at least one class) must pay back.

PROCEDURES (O*)

When a student receiving financial aid withdraws or drops below the required hours for receipt of that aid, the amount of the refund due (according to the University Refund Policy) is refunded into the financial programs from which the student received money. In addition, a portion of the financial aid received as cash disbursement for non-instructional costs must be repaid by the student to the University.

RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT (R*)

Division of Enrollment Management Services
Florida International University

RESPONSIBLE ADMINISTRATIVE OVERSIGHT (R*)

Office of Financial Aid
Florida International University
Modesto Maidique Campus, PC 125
11200 S.W. Eighth Street
Miami, Florida 33199
Telephone: (305) 348-7272

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