
SECTION IV: Policy

Excess Funds Disbursement Policy

Students in good standing, whose financial aid totals more than institutional charges for tuition, fees, books, room and board, will have an excess balance in their account returned to them to pay for indirect education expenses. Any time financial aid proceeds credited to a student's account exceed direct charges; the Bursar will automatically forward the credit balance to the student, no later than 14 calendar days after the credit balance occurs. Credit balance refund distributions are made in accordance with applicable federal guidelines.

Students are responsible for payment of tuition and fees incurred after a full credit balance refund has been released (e.g., added courses and residencies fees). Any outstanding debt to United Tribes Technical College as a result of a required credit balance refund is the responsibility of the student.

Procedure:

Once Financial Aid processes all financial aid awards (including Title IV) for students, Student Accounts will apply the financial aid awards to the student's bill within three business days. If the student's financial aid totals more than institutional charges for tuition, fees, books, room and board, then the student will have an excess balance in their account. A check will be printed for the excess amount and Student Accounts will disburse the excess funds. If a student has not picked up their excess funds check by the 7th day from when the funds were originally disbursed, then Student Accounts will mail out the excess funds check to the address on file. This falls within the 14 calendar day regulation as outlined in federal guidelines.