

SECTION 400.08

REFUND/REPAYMENT PROCEDURES

1. The Registrar located in Student Affairs Office enters Percent of Refund on individual student accounts *Drop/Add* form is received from the student. The Percent of Refund is to be based upon current North Dakota University System of Higher Education guidelines as adopted by Lake Region State College. The most recent update is published in the Student Handbook/Calendar.
2. Drops/Additions will be forwarded by the Registrar to the Account Receivable Technician on a daily basis.
3. The Account Receivable Technician will review a listing of "student accounts" to be run as needed. A separate listing of student accounts with credit balances" may also be run.
4. The Account Receivable Technician will review each student account with the Financial Aid Director to determine the extent, if any, of financial aid involvement in the account.
5. The Account Receivable Technician together with the Financial Aid Director will determine:
 - a. Amount, if any, to be repaid to Financial Aid.
 - b. Amount, if any, to be refunded to third parties.
 - c. Amount, if any, to be refunded to the student.
6. The Account Receivable Technician will initiate the appropriate Requests for Payment for any refund and the appropriate billing to students for any required repayments.
7. The Vice President of Administrative Affairs must approve all Requests for Payments to students before any further action.
8. After approval by the Vice President of Administrative Affairs, Requests for Payment are entered by the Account Payable Technician for check-writing purposes. Billing to students will be mailed by the Account Receivable Technician.

History

Administrative Council Approved 03/26/12