

POLICIES & PROCEDURES MANUAL	Revised Date: June 30, 2016
ACCOUNTS RECEIVABLE	Page Number: P.III.E.5

**REFUND PROCEDURES FOR STUDENT WITHDRAWING
WITH FINANCIAL ASSISTANCE (Continued)**

Responsibility

Action

Financial Assistance

Receives refund worksheet from Accounts Receivable Manager and adjusts assistance when drop has been completed. Prepares Disbursement Authorization Form if any Stafford loan money needs to be returned to lending institution and notifies student if any money received as a refund needs to be returned to FMU.

Accounts Receivable Manager

Prints list of all students dropping to zero hours one day prior to "Refund checks" being processed. Reviews list and calculates administrative fee according to University and Federal Regulations. Enters fee on student's account. Verifies refunded aid has been done when necessary. If dropped student has a board plan, e-mails Dining Services and Accountant - Accounts Receivable to notify them of the drop.

Accountant – Accounts Receivable

Removes dropped student from board plan billing.