

**FRANCIS MARION UNIVERSITY  
ACCOUNTING OFFICE**

<b>POLICIES &amp; PROCEDURES MANUAL</b>	Revised Date: <b>June 30, 2016</b>
<b>ACCOUNTS RECEIVABLE</b>	Page Number: <b>P.III.F.1</b>

**TITLE IV OVERPAYMENTS**

Responsibility

Action

**Accounts Receivable Manager**

**Sends certified letter (Shared Drive) to notify the student about overpayment of Pell and to request funds to be paid within 45 days.** Keys Pell Overpayment flag. Gives copy of letter to Accountant – Cashiering Services and Accountant - Student Receivables.

The student must be notified within 30 days from their date of withdrawal.

Accountant – Student Receivables

Completes misc. fine form and keys charge to student account.

Accountant – Cashiering Services

Files letters sent to students for overpayment of Title IV funds.

Attaches signed green card to letter. Notifies Financial Aid if student repays the overpayment within 45 days. Notifies Accountant - Student Receivables to remove misc. fine.

Financial Assistance

Keys in refunded aid charges equal to the amount paid by the student.

**Accountant – Student Receivables**

**After 45 days not paid, notifies Accountant - Cashiering Services that student has not paid.**