

POLICY

Effective Date: November 15, 2006
Approved By: President's Council

Authority: RCW 28B.15.600
RCW 28B.63
S.A.A.M. 85.54

Cancels:

See Also:

POL-U5352.05 ISSUING REFUNDS FOR CREDIT BALANCES ON STUDENT OR GENERAL RECEIVABLE ACCOUNTS

This policy applies to all university departments.

Definitions:

Student Account – the record of charges, payments, and adjustments for each student including student tuition, fees, on-campus housing and certain other campus charges. Every student has a student account. Most financial aid money is directly credited to the student account. Fines, amounts charged as a penalty for a statute or rule violation, are not included in charges to the student account.

General Receivable Account – the record of charges, payments, and adjustments for non-student customers. Fines are not included in charges to the account.

Credit Balance – occurs when the total amount of cash payments and credits applied exceeds the charges on a student account.

Best Practices – the use of programs, initiatives or activities that have been shown through research and evaluation to assure high quality results, efficiency, and consistency.

1. Bursar Issues Refunds for Credit Balances on Accounts

The Bursar will refund credit balances resulting from the application of financial aid on students' accounts within seven days. The Bursar will refund credit balances resulting from other means upon request by the student or at the end of the academic year.

Credit balances on general receivables will be refunded upon request by the Financial Manager of the fund initiating the original charge.

2. Bursar Reviews Refunds Prior to Issuance

Bursar ensures accuracy of refunds and compliance with regulations. The Bursar may assign the review function to an employee(s) other than those initiating and processing the refunds.

3. Bursar Uses Best Practice Methods to Issue Refunds

Best practices used by the Bursar include electronic deposit of the refund into the student's bank account.