

## Credit Balance Policy

A Title IV credit balance occurs whenever the amount of Title IV funds credited to a student's account for a payment period exceeds the charges assessed to the student for the semester. A credit balance can also occur when a student pays in excess of the charges assessed for the semester. All credit balances are paid based on the Title IV credit balance policy. Shawnee State University has partnered with BankMobile to process all student refunds. Credit balances are paid to the student as soon as possible, but no later than 14 days after

- the first day of class of a payment period if the credit balance occurred on or before the first day of class of that payment period;
- the balance occurred if the credit balance occurred after the first day of class of a payment period.

If Shawnee State University determines a Parent PLUS loan creates the credit balance, the refund is issued to the parent. However, the parent may authorize SSU to issue the student the credit balance due from a PLUS loan by indicating such on the PLUS loan application.