



New York Medical College Policy and Procedure Manual

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| Section: STUDENT FINANCE | No.: CO.731 |
| | Date: June 14, 1993 |
| Subject: REFUND CHECKS TO STUDENTS | Page 1 of 2 |
| | Supersedes: |

I. Purpose

To establish guidelines for issuing refund checks to students.

II. Scope

This policy applies to all students attending New York Medical College.

III. Definition

Not applicable.

IV. Policy

It is the policy of New York Medical College to refund any overpayment to the student after tuition and fees have been satisfied.

V. Procedures

- A. Loan checks are endorsed by the student or the student's parent and credited to the student's tuition account.
- B. All other receipts such as scholarships/loans from the College will be credited to the student's tuition account.
- C. If the amount received is in excess of the tuition, fees and other College charges for the semester/period plus any balance from a prior semester/period, a refund check will be mailed to the student.
- D. The refund check will be issued within ten (10) business days after the loan check(s) is credited to the student's tuition account.

Issued By:

Approved By:

VI. Responsibility**A. Student/Parent**

1. Endorse loan checks.

B. Student Finance Department

1. Apply credits to student's tuition account and issue a refund check if applicable.
2. Provide advice and guidance with respect to the interpretation and administration of this policy.