

# Credit Refund Policy

## Credit (Book) Advance:

The Office of Student Financial Services will process a credit advance up to a certain allocation every semester before the financial aid posts. Please contact the office for your specific allocation regarding your program of study. **In order to receive a credit advance, students must have the valid credit on the account and all of the required documentation must complete.**

Students may begin to request credit advances two weeks prior to the start of the semester. The funds will then be available to you on or around the first day of the semester. Please note, eRefunds may take a bit longer, depending on how quickly the bank processes the transaction.

### TRADITIONAL UNDERGRADUATE STUDENT CREDIT ADVANCE POLICY

Traditional Undergraduate students can request up to \$500 in a credit advance in \$100 increments for the Fall 2017/Spring 2018 semesters.

### ADULT UNDERGRADUATE CREDIT ADVANCE POLICY

For students attending at the start of the semester:

If <b>currently attending</b> 3 credits	- \$100 credit advance
If <b>currently attending</b> 6 credits	- \$200 credit advance
If <b>currently attending</b> 9 credits	- \$300 credit advance
If <b>currently attending</b> 12 credits	- \$400 credit advance

If attending classes in the second half of the semester please contact the Office of Student Financial Service two weeks prior to the start of the next round of classes.

### GRADUATE CREDIT ADVANCE POLICY

For graduate students registered at the start of the semester:

If <b>registered</b> 6 credits	- \$200 credit advance
If <b>registered</b> 9 credits	- \$300 credit advance
If <b>registered</b> 12 credits	- \$400 credit advance

Students have the option to apply the credit advance to their Marist Money account, request a check, or have it applied via eRefund directly to their bank account. Please feel free to contact our office for the book advance maximum allocation or for additional questions regarding this request.

## Refund Requests:

Students are encouraged to enroll in the **eRefund** process, which will enable Marist to directly deposit your refund quickly, securely, and confidentially into YOUR bank account, AFTER your call or email the office to initiate the formal refund request. Students may enroll in eRefund via the "[Manage your Electronic Billing & Payment Account](#)" under the Student Financial Services tab of your myMarist account.\*\*

**\*\*Please Note** - eRefunds cannot be processed until 5 complete business days after the student enrolls in the program.

Once we receive a formal request via email or phone, and we are able to verify it has been 5 complete business days, it generally takes 2-3 business days for the fund transfer to complete and the student to receive the funds

Refund requests over the phone - check is made payable to the student and the student must specify if he/she would like the check to be mailed or if they will be picking it up in the Office of Student Financial Services (Donnelly 200).

Refund requests made in person - proper ID is required, and a Refund Request form must be signed.

Refund requests made via email, must be from the student's Marist email account, to [studentfinancialservices@marist.edu](mailto:studentfinancialservices@marist.edu) - must include student's name, Campus Wide ID (CWID) and amount.

The student has the option of having the check mailed or held for pick up in the Office of Student Financial Services in Donnelly Hall Room 200. All mailed checks are to the permanent address of record. **If the student has not picked up their check from the Office of Student Financial Services after 21 days, it must be mailed to the permanent address of record.**

## Third Party Refund Requests

Student must complete the Third Party Refund Request form either in person or if it sent via email, the email must come from the student's Marist account. The check will be mailed to the person listed on the refund request form or specified in the email.

## For those with a Parent PLUS Loan as a part of their Financial Aid Package

The Department of Education will send the loan funds to Marist. The loan will be disbursed in at least two installments (provided you are attending both fall and spring semesters), and no installment will be more than half the loan amount, unless it is a semester only loan. The school will use the loan money first to pay the student's tuition, fees, room and board, and other school charges. If any PLUS loan funds remain, the parent will receive the amount as a check, unless he or she authorizes the amount to be released to the student as indicated on the PLUS loan application. Any remaining loan funds must be used for the student's education expenses.

## **For those requests with Tuition Pay or TMS Payment Plans:**

Full Year Payment Plan:

- Fall Refund - 5 payments must be paid before a Fall book advance or credit refund may be requested. (June 15 - October 15 payments)
- Spring Refund - 10 payments must be paid before a Spring book advance or credit refund may be requested. (June 15 - March 15 payments)

## **Refund Check Schedule \***

If requested by:

Monday, Tuesday or Wednesday by 3PM	available	Friday after 2PM-Proper ID required for pick up
Thursday or Friday by 3PM	available	Tuesday after 2PM-Proper ID required for pick up

\*Exceptions: Holidays, severe weather, technical difficulty