

## **Credit Balances**

If your student account is carrying a credit balance, Student Accounts in the Business Office will initiate a student account refund. Pending financial aid does not qualify for a refund. Credit balances will be refunded via electronic payment or via paper check.

Refunds will be released on or after the first day of classes each semester/term and only when a credit actually exists on a student's account. Following the first day of classes, refunds will be released weekly. Students that have elected direct deposit will have their funds automatically released to their preferred bank account on record. Students manage their student account and bank information through Boxer Online at [boxeronline.pacificu.edu](http://boxeronline.pacificu.edu). For students who have not enrolled in electronic payment, paper checks will be issued and held for pickup with Student Accounts in the Business Office unless other arrangements have been made. Checks are held for 10 days and then mailed to the preferred mailing address on record. Refund checks made payable to parent borrowers will be mailed to their address on record unless a Parent Plus Authorization form is completed authorizing the refund to the student.

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## **Refunds Resulting from Financial Aid**

Financial aid will be applied to student accounts and will be used to address allowable charges incurred, such as tuition and fees as well as room and board if a student resides on-campus.

Federal Regulations restrict how the college can manage Title IV financial aid program funding such as Pell Grant, FSEOG, Perkins, as well Direct Subsidized, Unsubsidized and Direct PLUS. If the total amount of Title IV financial aid funds disbursed to a student account exceeds allowable charges for tuition and fees, room and board, the college must receive written authorization to pay the balance of miscellaneous charges incurred against the student account. Examples of miscellaneous charges are: library fines, health center charges, parking fines, etc.

Financial aid applied to a student account that exceeds the amount a student has been charged may be refunded to the student. Refunds must be used to cover education-related expenses such as off-campus living expenses, transportation and/or books and supplies. Refunds will be processed at least weekly during the semester/term and more frequently during the first 10 days of class. Refunds will not be processed before the first day of class.

Federal regulations require that credit balances resulting from a Federal Direct PLUS Loan for parents be refunded to the parent borrower unless a written authorization is on file allowing the credit balance to be released to the student. Such an authorization must be on file for each Federal Direct Parent PLUS Loan borrowed.

Students are encouraged to sign up for direct deposit through [boxeronline.pacificu.edu](http://boxeronline.pacificu.edu). If a refund is issued electronically, the student is notified of the refund by email from Pacific University. For students who wish Pacific University to hold a credit balance and not issue a refund, they must notify Student Accounts in the Business Office in writing.

If a cash disbursement is issued to a student as a result of excess financial aid and the student subsequently withdraws from the University, the student may be required to repay the cash disbursement to Pacific University in order for the University to return funds to the applicable financial aid programs. Please review the Withdrawal and Refund Policy in the catalog.