

**THREE RIVERS COLLEGE
FINANCIAL REGULATION**

Section: 3000 Financial	
Sub Section: 3100 Financial Management	
Title: FR 3109 Student Refunds	Page 1 of 4
Primary Policy: FP 3104 Banking and Cash Management	
Associated Policies: SP 2710 Financial Aid Programs; GAP 1101 Debts to the College	
Associated Regulations: FR 3106 Banking; SR 2750 Return of Title IV Information	
References: 34 CFR 668; Federal Student Aid Handbook; Title IV Financial Aid; Federal Student Aid; Title 38 of the U.S. Code; Title 10 of the U.S. Code	
Supersedes: N/A	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 01-17-2018	Last Revision: 11-24-2020

Three Rivers College distributes all credit balances on student accounts according to federal and state regulations. Credit balances are distributed to students according to the student's selected preference. To apply consistent treatment to all students, all credit balances are treated as Title IV Financial Aid credit balances.

Refund Process

Three Rivers College refunds credit balances according to federal and state regulations. Refunds are distributed by the Automated Clearing House (ACH) and are direct deposited to a personal bank account. This information is entered by the student through myTRCC Banking Information. If a student does not have a bank account or does not wish to enter their banking information, then a paper check will be mailed to the address on file. If the balance was paid by a debit/credit card, the credit will be refunded to that card.

A credit balance on a student's account could be caused by:

- An overpayment by the student for courses enrolled.
- Removal of a fee from a course.
- Dropping courses within the 100% credit date.
- Removal of fines and or fees through Request for Balance Forgiveness Form (RBF).
- Financial aid in excess of a student's charges for tuition, fees, and other items charged by the student.

If a student pays the balance in advance using a credit/debit card and a credit is issued, the credit will be refunded to the card used to pay the balance. If a student pays the balance in advance by check or cash and a credit is issued, the credit will be disbursed by the Automated Clearing House (ACH) direct deposit providing the student has entered their banking information through myTRCC. If banking information has not been entered, then a paper check will be mailed to the address on file.

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Financial Aid Refunds

Financial aid funds are applied directly to each student's account with the College in order to pay tuition, fees, College Store charges, or any other items charged by the student.

After the student account charges have been paid, any remaining credit balance (overpayment) will be refunded to the student.

Students can expect financial aid disbursements to begin around the fifth to sixth week after the start of classes.

Note: Attendance in enrolled courses is required to maintain financial aid eligibility.

Once financial aid has been applied to a student's account, all tuition, fees, College Store charges, and all other items charged by the student will be paid first. Any remaining refunds will show as a credit balance on the student's myTRCC. When a credit balance can be seen, the student should expect the refund process to initiate the following Friday. Refunds will continue to be processed on a weekly basis throughout the semester.

100% Credit Refunds

Three Rivers College offers a grace period at the beginning of each semester during which a student can drop a class and not be charged tuition and fees for that class. This must be done before the "Last Day for 100% Credit." There is no prorating of tuition for classes attended after the "Last Day for 100% Credit" date. Tuition/fees will not be refunded for any class dropped after the "Last Day for 100% Credit" date.

Spring and fall semesters will have a 100% refund date cutoff within the first 10 days of the class. Summer and winter sessions will have a 100% refund date cutoff within 2 days of the start of classes. 100% credit refund dates are listed: <https://trcc.edu/studentaccounts/tuitionfees.php>.

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Refunds for accounts paid in full or accounts requiring a refund due to payment for classes dropped within the 100% credit period will be issued the following Friday of the credit on the student's account. Anytime a student's account has a credit balance from an overpayment, the refund will be issued to the student regardless of the source of payment (parent, grandparent, friend, sponsor, etc.). The only exception to this is accounts paid by credit/debit card.

All 100% credit refunds in which the balance was paid by a debit/credit card will be refunded to the card used for payment. For 100% credit refunds paid by cash or check, the refunds are issued by the Automated Clearing House (ACH) direct deposit or by a mailed paper check if banking information has not been entered through myTRCC.

If a student wishes to move payment to a future semester, they may do so by notifying Student Accounts.

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DOCUMENT HISTORY:

- 01-17-2018:** Initial approval of regulation FR 3109 Student Refunds.
- 11-24-2020:** Updates to operational processes involving student refunds.