

Berkeley College  
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## Other Title IV Refunds

A refundable Federal Student Aid (FSA) credit balance occurs only if the total amount of FSA program funds exceeds allowable charges. The order in which funds are credited to a student's account does not determine which award creates the refundable FSA credit. Instead, Berkeley applies Title IV aid to direct charges (tuition, fees, and housing) in the following order:

- 1 Federal Parent Loans (FDPLUS)
- 1 Federal Direct Stafford Loans
- 1 Federal Pell Grants
- 1 Federal Supplemental Educational Opportunity Grants (FSEOG)

Federal Work Study is not directly applied to a student's account.

Accordingly, most student Title IV credits, if any, will be created by Federal Grants, rather than loans.

When a disbursement of Title IV funds to the student's account at the school creates a Title IV credit balance, the College will pay the credit balance directly to the student or parent (when applicable) within 14 days after the credit is posted.

- 1 If the student so authorizes in writing, the College will hold Title IV credit balances and apply them toward other regular charges incurred within the same year (as defined below). The student may revoke this authorization at any time. If a student's aid package includes a Direct Loan, then the "year" is the loan period. If the student's aid package does not include a Direct Loan, then the "year" is the award year (period of registration between July 1 and June 30).

The college will apply an FA credit balance to prior year charges with written authorization and under special circumstances; however, it will not exceed \$200.