

TITLE IV FEDERAL STUDENT AID (FSA) OVERVIEW AND POLICIES

FSA CREDIT BALANCES

When credits from FSA funding in a learner's account exceed the total allowable charges assessed by the College, the resulting credit balance will be returned to the learner or, in case of a Parent Loan for Undergraduate Students (PLUS), to the parent, within fourteen (14) calendar days after the credit balance occurred if it occurred after the first day of the semester.

The learner or parent may voluntarily authorize the College to hold a credit balance by signing a credit balance waiver, available from learner funding advisors. However, the College will pay the remaining balance of loan funds by the end of the loan period and other Title IV funds by the end of the last payment period in the award year for which they were awarded.

The College may use Title IV credit balances to cover prior-year charges up to \$200.

Note: "Stipend" refers to any refund of excess funds. Where applicable, stipends funded by Title IV aid will be processed in accordance with federal regulations under 34 CFR 668.164 and labeled as "Stipend" on the learner ledger. Learners with questions may contact LearnerStipends@nightingale.edu.