

Refunds

Financial Aid Refunds (excluding Work Study) will be processed weekly on Mondays (Tuesday if Monday is a holiday). Per Federal guidelines, refunds are released no later than 14 calendar days after your financial aid disbursement posts to your FAMU account. A refund will be issued only if your financial aid exceeds all University charges. Your financial aid/overpayment refund can be deposited directly to your bank account through Electronic Funds Transfer (EFT) . **Please allow 24-48 hours for receipt of funds.** You may also receive your funds via paper check through U.S. Mail.

The Department of Education's (ED) Cash Management regulation 34 CFR 668.164(d)(4)(i)(B)(2)(issued October 2015), require institutions participating in T2(Campus Card) arrangements to list and identify the major features and commonly assessed fees as well as a URL for terms and conditions of each financial account offered under the arrangement.

Wells Fargo Financial Accounts Disclosure

Currently over 6,000 students are taking advantage of technology by utilizing the direct deposit method .

Some advantages of direct deposit include the same day availability of funds and the elimination of mailing address problems.

Go to FAMU's homepage @ www.famu.edu

Click on iRattler

[Log-In](#) using your USER ID and PASSWORD (case sensitive)

Click Campus Solutions, Click Financial Accounts

Click on the [Direct Deposit](#) link

Complete the required information to include your bank account number, bank routing information, and email address. Please verify your bank account and routing information with your financial institution.

Please note that that refund checks will be mailed to the student's mailing address on file if the student does not sign up for direct deposit **It is the student's responsibility to keep the mailing address current. There may be a delay in receiving funds via U.S. mail.**

Questions concerning this process should be directed to the Refund section - Tamara Davis at tamara.davis@famu.edu

Fee Refund Policies

Tuition refunds are calculated on a course by course (per credit hour) basis.

Students who are enrolled and then withdraw may not receive a refund. Refunds will not be made to students who attend class and have not completed the required withdrawal procedure.

Students who officially withdraw prior to the end of drop/add and have completed the withdrawal procedure will be entitled to 100% of the tuition and fee assessment or adjustment for waivers.

Students who officially withdraw prior to the end of the fourth week of classes and have completed the required withdrawal procedure will be entitled to 25% of tuition and fees assessed less building and capital improvement fees.

Students who officially withdraw at an appropriate time as designated by the University for Summer sessions and have completed the required withdrawal procedure will be entitled to 25 percent of the tuition assessed or adjustment for waivers, less building and capital improvement fees.

A refund/charge adjustment may be made of the registration and tuition fees, if a student withdraws or drops a course due to circumstances determined by the University to be exceptional and beyond the control of the student, including but not limited to:

- **Illness of a student of such severity or duration, as confirmed in writing by a physician, to preclude completion of the course (s),**
- **Death of the student or death in the immediate family (parent, spouse, child, or sibling),**
- **Involuntary call to active military duty,**
- **A situation in which the University is in error,**
- **Formal application for a withdrawal in the instances specified above must be made at the University Registrar's Office.**
- **A written appeal for a refund or other appeal action must be submitted to the University within six (6) months of the close of the semester to which the refund or other appeal action is applicable.**

Refund for Overpayments

Overpayment occurs when payment exceeds University charges.

Canceling Perkins & Federal Direct Subsidized/Unsubsidized Loans

A student may decide to cancel all or a portion of the loan after receiving the funds EFT or via paper check. **The refund proceeds must be returned to Student Financial Services (CASS Building Suite 103) within 14 days of receiving a loan.** A note expressing your wish to cancel the Federal Student Loan (i.e. Unsubsidized Stafford Loan, and Subsidized Stafford Loan) must accompany the payment. All payments made from the loan will be reversed if applicable. Financial Aid will cancel the loan with the lender. Other aid that was disbursed will be refunded to the student or applied to outstanding charges that were paid by the loan.

You may mail your refund check along with a signature expressing that you wish to cancel your Student Loan within 14 days of receipt to Student Financial Services CASS Building 1735 Wahnish Way Suite 103 Florida A&M University Tallahassee, Florida 32307.

Stop Payments

In the event a student does not receive a refund check in the mail, a stop payment may be done 14 working days after the date of the check. The stop payment form must be notarized and submitted to the Office of Student Financial Services. Students are responsible for changing the mailing address on iRattler. All reissued funds will be sent via US mail or by direct deposit. Students are strongly encouraged to get direct deposit in order to prevent delays in receiving funds. Please contact the refund section if you have any questions about this process.