



UNIVERSITY OF
DENVER

2009-2010

Undergraduate Financial Aid Award Information

The value of a University of Denver education is something that each student should carefully consider. A DU education is prized for its outcomes, for the investments we make in student learning, and for our emphasis on excellence, innovation, integrity, and engagement. DU is committed to financially assisting students to the greatest extent possible while assuring a quality educational experience. Each year, DU awards \$80 million in merit-based and need-based financial assistance. DU is continually making every effort to provide the best financial options for the greatest number of students.

The Office of Financial Aid is committed to working with each student to make a DU education affordable. We provide financial aid assistance and counseling services designed to help students and their families finance a DU education. After you review your financial aid award and read this document, accept your desired financial aid on myWeb. Contact the Office of Financial Aid if you have any questions.

TABLE OF CONTENTS

Cost of Attendance
Student Bill
Your Financial Aid Award
Accepting Your Award
Statement of Educational Purpose
Title IV Disclosure
Rights and Responsibilities
Types of Aid
Additional Financing Options

CONTACT US

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University Hall 210
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COST OF ATTENDANCE

The cost of attendance, or student budget, is a nine-month estimate of direct and indirect costs typically incurred by all students. Direct costs are billed to you by the DU Bursar's Office. These include tuition, fees, on-campus housing, meal plans, student fees (activity, health, and technology) and the student health insurance plan. Indirect costs are educational expenses that are not billed by DU. These include books and supplies, transportation, personal expenses, and off-campus housing. The budget parameters have been determined by the Colorado Department of Higher Education and by the DU Office of Financial Aid.

A student budget sets a limit on the amount of financial assistance including scholarships, grants, work-study, loans, and other resources (such as College Opportunity Fund, VA benefits, and employer paid tuition benefits) you can receive in an academic year. The budget in your award letter lists the costs used to determine your financial aid award. Your actual costs may be different.

STUDENT BILL

Each quarter you will be billed for direct costs less any financial aid you receive. You are responsible for making arrangements to pay any outstanding charges by the published due date. Payment for each quarter is due 10 days prior to the official start of the term. The schedule of 2009-2010 dates for billing statements and payment due dates are available on the Bursar's Office website at <http://www.du.edu/bursar/>.

If your financial aid disbursement exceeds your charges, you will receive a refund for the excess amount. Direct deposit of refunds may be set up through your myWeb account.

YOUR FINANCIAL AID AWARD

Your financial aid award is based on results of your CSS PROFILE, if requested, and the Free Application for Federal Student Aid (FAFSA). We also consider the cost of attendance, your demonstrated financial need, the date you submitted your financial aid application, and the availability of financial assistance at DU.

Based on the information submitted, your award reflects the maximum award that our resources will allow. However, if you have special circumstances not reflected on the CSS PROFILE or FAFSA, you may submit a letter of appeal explaining the circumstances. Please attach any relevant documentation that would support your case. You will be contacted if additional information is needed and will receive notification when a decision has been made.

Your financial aid awards are divided equally between fall, winter, and spring quarters. The financial aid offered can only be used during the quarters indicated. If your enrollment plan will be less than the traditional nine-month academic year, inform the Office of Financial Aid so adjustments can be made to your cost of attendance and financial aid awards.

Financial aid is available for summer term, but on a very limited basis. Summer is considered the fourth quarter of the academic year, therefore awarding of federal aid will be limited to your remaining eligibility from the current academic year. You should carefully examine your academic plans and finances before registering for summer. The Summer Financial Aid Application is available April 2010 and should be submitted at least three weeks prior to the start of the summer term.

ACCEPTING YOUR AWARD

You can view your financial aid awards and accept, decline, or reduce offered aid on myWeb at <https://myweb.du.edu>. Your acceptance indicates that you will comply with all of the terms and conditions of financial aid awards. Grants, work-study, and student loans must be accepted on myWeb within 30 days of your award notification to ensure you receive these funds for the aid year. Institutional scholarships have been automatically accepted for you. Awards not accepted by the deadline will be cancelled.

University of Denver supports the National Candidate Reply Date which allows admitted students, without penalty, to make a decision among offers of admission and financial aid through May 1. Accepting your financial aid award is not an obligation to attend DU and it is not a confirmation of admission. Extensions to the 30 day deadline will be extended until May 1 for financial aid award letters sent prior to April 1.

Tentative financial aid awards are sent to students who have not submitted documents required to complete their financial aid file or to those who have just recently submitted documents, but documents have not yet been reviewed by the Office of Financial Aid. If your file is under review, please allow three weeks for file review processing. During peak volume, processing time may be longer. A financial aid staff member will contact you if there is need for clarification or if additional documents are required to complete the review process. After your file is complete and reviewed by the Office of Financial aid, your final financial aid award notification will be generated and made available to you on myWeb. If you have received a tentative financial aid award, you may not accept these awards online until you receive your final financial aid award notification. Please visit myWeb to view your unsatisfied requirements or contact the Office of Financial Aid for assistance.

STATEMENT OF EDUCATIONAL PURPOSE

By accepting financial aid awards you certify that all money received under Title IV and Colorado State student financial aid programs are only for expenses related to your attendance at University of Denver. You also confirm that you do not owe a repayment on any federal or state student aid funds received at any institution attended, nor have you borrowed in excess of any federal loan limits. You further attest that you are responsible for repayment of a prorated amount of any portion of payments made which cannot reasonably be attributed to meeting educational expenses related to the attendance at the University. The amount of such repayment is to be determined by the criteria set forth by the United States Department of Education and the Colorado Department of Higher Education.

TITLE IV DISCLOSURE

University of Denver is required by the federal government, through the Higher Education Act of 1965, as amended, to provide the following information: The title of the person designated under Section 668.367, Subpart C, Title 34 of the Code of Federal Regulations is the Director of Financial Aid. This individual may be contacted at the Office of Financial Aid, University Hall, 2197 South University Boulevard, University of Denver, Denver, Colorado, 80208, 303-871-4020, Monday through Friday, 8:00 a.m. to 4:30 p.m.

University of Denver must provide you with a statement of the rights and responsibilities of students receiving financial aid under the Pell Grant, Academic Competitiveness Grant, Science and Match Access to Retain Talent Grant (SMART), Supplemental Educational Opportunity Grant (SEOG), Perkins loan, and Stafford loan programs.

To receive federal Title IV financial aid funds:

1. You must maintain satisfactory academic progress according to University of Denver standards and practices of as published.
2. You must not be in default on a Federal Perkins and/or Federal Stafford, or PLUS loan at any institution.
3. You must not owe a refund of a federal grant received at any institution.
4. You must sign a statement that all funds received through the federal financial aid programs will be used solely for educational or education-related purposes.
5. You must be registered for the draft if you are required to register. Proof of registration may be required.

Other information University of Denver is required to disseminate, according to the Student Consumerism Regulations, Section 668.34, Subpart C, Title 34 of the Code of Federal Regulations, Part 178.4, can be found elsewhere in this document, the Undergraduate Bulletin, and the University of Denver financial aid website.

RIGHTS AND RESPONSIBILITIES

Your rights and responsibilities for receiving financial aid are contingent upon your compliance with various federal, state and institutional policies and regulations that govern the awards. The policies described below apply to your financial aid awards.

- The Office of Financial Aid expects you to read and understand the contents of this document.
- You will maintain a record of your application and award information and keep copies of all your financial aid documents in a personal file.
- You are responsible for completing the CSS PROFILE, if requested, and FAFSA, submitting documents for verification, selecting a lender, applying for loans, signing promissory notes, and completing entrance and exit counseling in a timely manner. Financial aid disbursement will be delayed if requirements are not complete at least one month prior to the start of classes.
- Your financial aid award is not renewed automatically. You must reapply by April 1 each year for full consideration of financial assistance for the following year. Need-based financial aid awards may change from year to year based on your family's financial circumstances such as changes in income and/or assets, the number of people included in your family size, the number of students in your family attending college, and your year in school.
- If you are selected for verification, you will receive an email from the Office of Financial Aid listing your required documents. These documents must be received before a financial aid award can be generated or disbursed to your student bill.
- If you receive additional aid from outside sources including private scholarships, VA benefits or company reimbursement, your financial aid awards may be adjusted to prevent awards that exceed your financial need or cost of attendance.
- DU employees may not receive a combination of tuition waiver benefits and institutional awards that exceed tuition.

- ☑ If you drop below 12 credits, you will no longer be considered a full-time student, thus reducing your student budget and eligibility for certain types of financial aid. If you obtain your degree, withdraw from school, or change from degree candidate to non-degree candidate during the school year your financial aid award will be adjusted according to the terms you attend.
- ☑ If you are planning to study abroad in a DU approved program, you may be eligible to receive all or a portion of your institutional, state, or federal financial aid. If you are planning to study abroad in a non DU approved program, you may not receive any institutional aid for such program. You may be able to receive a portion of your state or federal aid. Contact our office for details about your eligibility.
- ☑ If you defer admission from fall to winter or spring quarters in the same academic year, you must notify the Office of Financial Aid.
- ☑ If you owe charges to DU for a previous quarter, a hold will be placed on your account preventing you from registering for future quarters. The hold will be lifted after you make payment arrangements.
- ☑ Federal regulations require the DU Office of Financial Aid to monitor the academic progress of all students receiving financial aid. This policy is called Satisfactory Academic Progress (SAP). The SAP policy is enforced in conjunction with all other University policies and procedures, including the academic suspension policy. SAP is monitored on a yearly basis, usually in mid to late summer, and is effective the following fall term. SAP is measured using three factors:
 1. You must complete 80 percent of courses attempted.
 2. You must maintain a minimum cumulative GPA as defined by your program of study (2.0 for most undergraduate programs at DU).
 3. You must complete degree requirements within 125% of the time frame required to complete your degree. If you are not meeting SAP, you will be notified by the Office of Financial Aid and must confer with a Financial Aid Advisor to create a plan to regain eligibility.
- ☑ You must secure your work-study position within the first six weeks of the quarter to remain eligible for the award offered to you. If you do not secure a position within the first six weeks, the award will be cancelled. Work-study policies are outlined in the Work-Study Student Handbook. If for any reason you fail to fulfill the expectations of the work-study program, your employment will be terminated. You must be enrolled full-time in order to utilize a work-study award. Work-study monies cannot be earned by DU staff or faculty members.
- ☑ Any student who begins classes at DU, applies for financial aid, completes all of the requirements to obtain aid, and then withdraws from classes may have his or her financial aid adjusted according to federal, state, and institutional regulations. Students must contact the Registrar's Office to officially withdraw from the University. The Office of Financial Aid can advise you on how a withdrawal affects your financial aid eligibility.
- ☑ Readmitted students will follow the same financial aid procedures and deadlines as any continuing student.

TYPES OF FINANCIAL AID

Your financial aid award may contain a combination of the following types of aid.

DU SCHOLARSHIPS AND GRANTS

The DU financial aid program includes a range of scholarships and grants that are funded by tuition revenue, endowment earnings, and gifts. Your financial aid award reflects University of Denver's commitment from institutional resources.

Our most commonly awarded scholarship, the **Academic Scholarship**, is offered at the point of admission to students with competitive high school GPAs and scores on standardized tests. Awards range from \$3,000 to \$18,000. This award is renewed for twelve consecutive quarters, excluding summer. To receive a disbursement of scholarship funds, you must maintain full-time enrollment (12 credits) and Satisfactory Academic Progress (SAP).

To be considered for a **Departmental Scholarship**, please contact your academic department to learn more about requirements and award amounts.

DU awards a **Talent Scholarship** for athletics, music, theater, speech, and other areas. These scholarships are determined by the athletic and academic departments, respectively. Please contact academic departments or varsity coaches for more information.

A **Residence Hall Grant** is available to incoming students who were awarded an Academic Scholarship and live on-campus in DU approved housing. Full-time enrollment (12 credits) is required. Approved housing includes Johnson-McFarlane Hall, Centennial Towers, Centennial Halls, Nelson Hall, Nagel Hall, Curtis Hall, campus apartments, Delta Zeta house, Delta Delta Delta house, Kappa Sigma house, Sigma Chi house, Chi Phi house, or Lambda Chi Alpha house. If you live off-campus you are not eligible for the Residence Hall Grant.

A **DU Educational Grant (DUEG)** is determined by information reported on your 2009-2010 CSS PROFILE, if requested, and/or your FAFSA. To receive a disbursement of DUEG, you must maintain full-time enrollment (12 credits) and Satisfactory Academic Progress (SAP). DUEG is not automatically renewed, you must reapply annually. Your award amount may change from year to year if there are changes in your family's financial situation. At a later date, you may be notified that a portion of your DUEG has been funded by a named award from a specific donor. Support from our donors is an important component of the DU financial aid program. We request that all recipients acknowledge scholarships from alumni and friends of the University. The Office of University Advancement will assist you in contacting donors.

FEDERAL GRANTS

A **Pell Grant**, unlike a loan, does not have to be repaid. The maximum Pell Grant award for the 2009-2010 award year (July 1, 2009 to June 30, 2010) is \$5,550. The amount received will not only depend on your financial need, but also your status as a full-time or part-time student, and your plans to attend school for a full academic year or less.

The **Supplemental Educational Opportunity Grant (SEOG)** program is for undergraduates with exceptional financial need. Pell Grant recipients with the lowest expected family contributions

(EFC) will be considered for SEOG. Just like Pell Grants, the SEOG does not have to be repaid. You may be awarded between \$100 and \$4,000 a year, depending on when you apply, your financial need, and the available funding at DU.

The **Academic Competitiveness Grant (ACG)** was made available for the first time during the 2006-2007 school year to first-year college students who graduated from high school after January 1, 2006, and for second-year college students who graduated from high school after January 1, 2005. The ACG provides \$750 for the first year of study and \$1,300 for the second year. To be eligible for ACG, you must be a U.S. citizen or eligible non-citizen; a Pell Grant recipient; be enrolled half-time (6 credits); be enrolled in the first or second academic year of your program of study; have completed a rigorous secondary school program of study (after January 1, 2006, if a first-year student, and after January 1, 2005, if a second-year student); and if second-year student, have successfully completed the first year and have a 3.0 GPA. The ACG award may not be reflected on your initial award letter. The Office of Financial Aid will confirm awards after receiving a copy of your final high school transcript. Once your eligibility is confirmed we will notify you via email. The receipt of the grant may reduce eligibility for other financial aid.

The **Science and Math Access to Retain Talent Grant (SMART)** is available during the third and fourth years of undergraduate study to students who are majoring in physical, life, or computer sciences, mathematics, technology, engineering, or in a foreign language determined critical to national security. A SMART Grant will provide up to \$4,000 each award year. You must be enrolled in a course of your major each quarter you receive a SMART Grant disbursement. If you are not enrolled in a course of your major, you will not receive a SMART Grant for that term. To be eligible for SMART, you must be a U.S. citizen or eligible non-citizen; a Pell Grant recipient; be enrolled half-time (6 credits); major in physical, life or computer science, engineering, mathematics, technology, or a critical foreign language; and have a 3.0 GPA.

COLORADO SCHOLARSHIPS AND GRANTS

The **Colorado Centennial Scholarship** is offered to students who graduate from a Colorado high school, submit a Colorado residency form to the Registrar's Office, and have a high school GPA of 3.75. The award amount ranges from \$500 to \$2,550 annually. Funding is **generally** limited to 20 DU students each year.

The **Colorado Student Grant (CSG)** is for undergraduates with exceptional financial need. Pell Grant recipients with the lowest expected family contributions (EFC) will be considered for CSG. Just like Pell Grants, the CSG does not have to be repaid. You may be awarded between \$700 and \$1,500 a year, depending on when you apply, your financial need, and the available funding at DU. If you receive CSG, you must submit a Colorado Residency form to the Registrar's Office prior to the start of the academic year. If you do not declare Colorado residency or the Registrar's Office determines that you are not a Colorado resident, your state funding will be cancelled. The residency form is located online at www.du.edu/registrar/forms/index.html.

If you are a Colorado resident, you might also be eligible for the **College Opportunity Fund (COF)**. Eligible students must have graduated from a Colorado high school and be eligible for the Pell Grant as determined by the FAFSA. To apply for COF, submit a stipend application online at www.collegeincolorado.org. Then, submit a Colorado residency form to the DU Registrar's Office. The residency form is located online at www.du.edu/registrar/forms/index.html. **COF must be authorized each quarter on MyWeb.**

PRIVATE SCHOLARSHIPS

If you applied for and received private scholarship funds, be sure to notify the Office of Financial

Aid. Any private scholarship that is not listed on your award letter may affect your financial aid awards.

Send private scholarship checks you receive at home to:

University of Denver
Office of Financial Aid
2197 S. University Blvd. #210
Denver, CO 80208

If you have not applied for private scholarship funds, it's not too late to get started. Here are some tips to aid you in your search:

- A search for private scholarships can be time intensive. Therefore, it's important to have an organized system to find, apply for, and receive scholarships. Most of the information you will need to provide on a scholarship search questionnaire will be demographic, but you may also be asked about your academic, extracurricular, and career plans. You can begin this search on the University of Denver Scholarship page at www.du.edu/finaid/ugradprivateschol.htm.
- Organizations of all types and sizes sponsor scholarships. Explore local organizations you might not have considered, such as religious, community service, fraternal, military, union, and professional. In addition, many large companies offer scholarships or tuition programs for children of employees. If you are uncertain, ask your parent to check with his or her human resources department.
- You can also use a free scholarship search service. The service collects information on hundreds of awards and compares your student characteristics with scholarship restrictions. Based on your answers to a questionnaire, you will receive a list of possible scholarships. You can then decide which ones to apply for. Common search services include: www.finaid.org, www.fastweb.com, or www.scholarships.com.

FEDERAL OR STATE WORK-STUDY

The work-study program provides jobs for students with financial need, allowing them to earn money to help pay for educationally-related expenses. The program encourages community service work and work related to each student's course of study. Work-study jobs are available both on and off-campus. If you work off-campus, your employer will be a private nonprofit organization or a public agency, and the work performed must be in the public interest. These jobs should be relevant to your course of study to the maximum extent possible.

You will earn at least Colorado minimum wage, but the amount might be higher depending on the type of work you do and the skills required. Your total work-study award depends on when you apply, your level of need, and the funding level available at the time you apply. The amount you earn may not exceed your total work-study award. When assigning work hours, your supervisor will consider your class schedule and your academic progress. You will be paid an hourly wage on a bi-weekly basis for hours worked. Work-study funds will not be directly deposited into your tuition account. Additional information about work-study can be found at www.du.edu/studentemployment.

FEDERAL STAFFORD LOANS

Subsidized and unsubsidized Stafford loans are available to students enrolled at least half-time (6 credits) in a degree seeking program. Commercial lenders who participate in the Federal Family Education Loan Program (FFELP) make these low interest loans. Students with demonstrated need are eligible for a subsidized Stafford loan, and the government will pay the interest while the student is in school and during a six-month grace period. Unsubsidized Stafford loans are awarded to those without remaining need, and the interest accrues on the loan during school, the grace period, and through repayment.

The interest rate is fixed at 6.0% for subsidized Stafford loans and 6.8% for unsubsidized Stafford Loans effective July 1, 2008. Up to a 2.0% origination/guarantee fee may be taken out of each loan before the funds are disbursed to the school. Repayment begins six months after the student is no longer enrolled at least half-time (6 credits). The standard repayment period is 10 years but can be as long as 30 years. Information regarding disbursement and repayment will be mailed to the address the student provides on the Master Promissory Note (MPN).

First year students are eligible for loan amounts up to \$5,500, sophomores for \$6,500, and juniors and seniors for \$7,500 each academic year. Independent students (as determined by the FAFSA) may be eligible for up to \$9,500 for first year students, \$10,500 for sophomores, and \$12,500 for juniors and seniors per academic year in a combination of subsidized and unsubsidized loans.

Before you receive a Stafford loan disbursement, you must complete entrance counseling and sign a MPN. Entrance counseling will provide important information about your rights and responsibilities as a loan borrower. You may complete entrance counseling online at www.mappingyourfuture.org. When you successfully complete online entrance counseling, DU will be automatically notified. To sign a MPN, you may select any lender who participates in FFELP. The website <http://www.du.edu/finaid/ugradstafford.htm> provides information and recommendations on selecting a lender.

FEDERAL PERKINS LOAN

The Perkins loan is a federally guaranteed, low interest loan with a fixed rate of 5.0% for undergraduate students enrolled at least half-time (6 credits) in an eligible program. Students with exceptional financial need who meet the Office of Financial Aid application deadlines are considered for the loan up to a maximum of \$4,000 per academic year. Interest does not accrue while the student is enrolled half-time (6 credits), during the nine-month grace period, and during periods of eligible deferment.

Before you receive a Perkins loan disbursement, you must complete entrance counseling and sign a MPN. Entrance counseling will provide important information about your rights and responsibilities as a loan borrower. You may complete entrance counseling online at www.mappingyourfuture.org. When you successfully complete online entrance counseling, DU will be automatically notified. The Perkin's MPN is located on the Bursar's Office website at www.du.edu/bursar/perkins.

ADDITIONAL FINANCING OPTIONS

Aside from making a full payment at the beginning of each quarter to cover your unmet costs, several financing options are available. First, decide how much you are able to pay from personal funds. Then, consider each of the following payment options and decide which one(s) will meet your needs. Be aware that some of these options charge fees or interest which increases your overall cost for education. These options are available individually or in combination to help cover the remaining cost of educational expenses.

PAYMENT PLANS

University of Denver works with Tuition Management Systems® to provide families the opportunity to spread their educational costs out over several monthly payments, typically between 9 and 12 months. Each plan has an annual enrollment fee of \$60, and there is no credit check requirement. For more information about these options, please visit the Bursar's Office website at <http://www.du.edu/bursar/options.htm> or Tuition Management Systems® at <http://www.afford.com/du/>.

PART-TIME EMPLOYMENT

The Office of Student Employment locates and develops part-time jobs for currently enrolled students who want jobs regardless of their financial need, thus allowing them to earn money to help pay for educationally-related expenses. Part-time jobs are available off-campus with local businesses, nonprofit organizations, government agencies, DU alumni, and families in the Denver community. You will earn at least the current state minimum wage, but the amount may be higher depending on the type of work you do and the skills required. Additional information about part-time employment may be found at www.du.edu/studentemployment.

FEDERAL PLUS LOAN

Parent Loans for Undergraduate Students (PLUS) are loans made to natural or adoptive parents of eligible dependent undergraduate students who are enrolled at least half-time (6 credits). The borrower must be a U.S. citizen, national, or permanent resident. Although you must file a FAFSA to be considered, PLUS loans are not based on need.

Eligibility is determined by the lender after performing a credit check on the borrower. If a parent is denied a PLUS loan because of adverse credit, an endorser addendum is automatically mailed. The parent may appeal the denial, reapply with an endorser or the student may request an additional unsubsidized Federal Stafford loan.

The interest rate is fixed at 8.5%. A 3.0% origination fee will be taken out of each loan before the funds are disbursed to the school. Borrowers typically begin repaying principal and interest within 60 days of disbursement over a 10 year repayment period. However, many lenders allow forbearance of payments until the student graduates (upon request). Information regarding disbursement and repayment will be mailed to the address the parent provides on the Master Promissory Note.

Parents may borrow up to the total cost of attendance less all other financial aid. All funds are divided evenly across anticipated terms of enrollment. For information on how to apply, please view our information on PLUS loans at <http://www.du.edu/finaid/uprosPLUS.htm>. Apply in May to secure funding for the academic year. Funds received will be applied first to your student account and then refunded to your parent in the event of a credit balance.

PRIVATE EDUCATIONAL LOANS

Private educational loans may be an important funding source for students who need more loan funds than the federal programs can provide. Terms of private loans vary significantly. They require a credit check and/or debt-to-income ratio check on the borrower and/or co-borrower. In some cases, a co-borrower may be required. Lower interest rates may be available to students who choose to have a co-borrower. Parents should consider applying for a PLUS loan before pursuing a private loan.

University of Denver wants students to compare lenders and make informed loan selection choices. The Office of Financial Aid provides information on lenders who offer competitive products, good

customer service, and meet the University's electronic processing requirements. The list of lenders is provided to give you an idea of what is available. For specific information regarding terms and rates, please contact the lenders directly. Recommended lender information is available on the Office of Financial Aid website at <http://www.du.edu/finaid/privateloans.htm>.

You initiate the loan process with the lender you select. Applications may be available online at the lender's website or by contacting the lender by phone. Once the borrower's and/or co-borrower's credit is approved, DU will receive a request from the lender to certify the loan. We will certify the loan for the lesser of the amount you request on your application or the maximum amount allowed by your financial aid budget (total cost minus other financial aid). Apply in May to secure funding for the academic year. Funds received will be applied first to your student account and then refunded to you in the event of a credit balance.