

## Health-Tech Institute of Memphis Title IV Student Credit Balances Policy

HTIM's policy on paying all student credit balances is modeled after the requirements of Title IV student credit balances.

A Title IV credit balance occurs whenever the institution credits Title IV program funds to a student's account ledger and those funds exceed the student's tuition and fees cost. The Financial Aid Office monitors student's accounts weekly for credit balances. If a credit balance needs to be disbursed, the Financial Aid notifies the Business Office.

Title IV funds that may be subject to student credit balances are awarded from programs administered through the Department of Education federal student aid programs are:

- Direct Subsidized/Unsubsidized Loans
- Direct Parent Plus Loans

The Financial Aid Office monitors student's accounts weekly for credit balances. If a credit balance needs to be disbursed, the Financial Aid notifies the Business Office.

The Business Office pays by Cash or Check the credit balance directly to the student (Direct Sub/Direct Unsub) or directly to the parent (Direct Parent Plus Loan) from its own institutional funds on the student's account ledger before a Reimbursement Payment Request is submitted for those funds to the Department of Education.

- 30 days after the first day of classes in payment period
- After the student completes the first required clock hours (450 hours) in the payment period