

CREDIT BALANCE, REFUND AND REPAYMENT POLICIES

CREDIT BALANCE POLICY

A credit balance occurs when funds that are credited to a student's account (such as cash, federal and state financial aid, scholarships, etc.) exceed the amount of institutional charges such as tuition, fees, room and board. Federal regulations require the institution to refund excess federal funds to the student within 14 days of (1) the date the credit balance occurs, (2) the first day of classes, or (3) the date the student or parent rescinds the authorization for the institution to hold the credit balance, whichever comes first.

The student or parent has the option of making a written request to the institution to hold the credit balance.

Absent such request, the credit balance will be refunded to the student.

Nonrefundable institutional charges are lab fees and insurance costs. Books are considered non-institutional charges. Room and board will be prorated evenly based on the date of withdrawal.

WITHDRAWAL POLICY

The Morehouse Refund and Withdrawal Policy and the Federal Title IV Refund and Withdrawal are compared in the following table:

Week of Semester	MC Policy	Title IV Policy
Before classes begin	100%	100%
First Week	100%	100%
Second Week	90%	90%
Third Week	50%	50%
Fourth Week	25%	50%
Fifth Week	0%	25%
Sixth Week	0%	25%
Seventh Week	0%	25%
Eighth Week	0%	25%