



LHU Policy No – LHU-65
Original Date – 2010*
Last Review Date – April 23, 2020
Last Update Date – 2010*
Next 5-Year Review Date – April, 2025

Lock Haven University Refund Policy

Lock Haven University is dedicated to following all state and federal financial aid refund policies and ensuring that students are receiving accurate refunds. In order to both comply with federal regulations and to provide accurate refunds, the University has set up a maximum refund amount of \$1000.00 per refund run for the first and second run of each semester.

Refunds will be released once during the first week of classes and twice during the second week of classes as well as once a week thereafter. This will ensure that the correct amount of money is being released to the students. Making changes such as housing, meal plan and course changes affect the billing. This process will allow these changes to go through so that the correct amount is disbursed.

Examples:

John Doe has a credit of \$3450.00 on his student account when the first refund run is processed. His refund will be processed for \$1000.00 on the first day of classes. The next week, as long as he hasn't made any changes, he will receive another \$1000.00 refund and then later in the week he will receive the remaining credit which would be \$1450.00. Take note that if any changes are made during this time the refund would be less.

Jane Doe has a credit of \$2000.00 on her student account when the first refund run is processed. Her refund will be processed for \$1000.00 on the first day of classes. The next week, as long as she hasn't made any changes, she will receive another \$1000.00 refund. Take note that if any changes are made during this time the refund would be less.

Jess Doe has a credit of \$600.00 on her student account when the first refund run is processed. Her refund will be processed for \$600.00 on the first day of classes.

Lock Haven University is partnered with BankMobile to deliver financial aid refunds. We are committed to delivering 100% of your refund, providing students with clear choices and offering great customer service.

To ensure that you receive your refund in a timely manner, be sure to select a refund preference at www.refundselection.com.

For more information about BankMobile and selecting your refund preference, visit this link: <http://bankmobiledisbursements.com/refundchoices/>.

**This policy has been in existence for many years prior to 2010 with an exact date unknown. We are using 2010 as a default original and/or update date.*