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University System of Ohio
Board of Regents

FINANCIAL AID GUIDANCE MEMO

REFERENCE:	FA 12-007
TOPIC:	NURSE EDUCATION ASSISTANCE LOAN PROGRAM REFUND
AUTHOR:	AMBER BRADY, PROGRAM MANAGER
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RELEVANT STATUTE:	OHIO REVISED CODE, SECTION 3333.28

The purpose of this document is to describe the reimbursement policy campuses are required to follow regarding the Nurse Education Assistance Loan Program (NEALP). The NEALP reimbursement policy goes into effect beginning in the 2011-2012 academic year.

If a student withdraws from the program completely or drops to less than half-time enrollment during an academic term, your institution may need to refund all or a portion of the awarded amount for that term. The following calculation will need to be used:

How many weeks during the academic term was the student enrolled at least half-time? _____

How long was the academic term in weeks? _____

Calculate the percentage of time in the academic term when the student was not enrolled at least half-time. (For example: If the student withdrew from school in the 7th week of a ten week term, then the student was not enrolled at least half-time for three of ten weeks, or 30% of the term). _____%

Apply this percentage to the awarded amount for the term in question and calculate the amount of the refund. (For example: 30% x \$750.00 (semester) or 30% x \$500.00 (quarter) = a \$225.00 (semester) or \$150 (quarter) refund owed to the Ohio Board of Regents. Amount of the refund \$_____.

Any refunds should be sent to the attention of Amber Brady, Program Manager and mailed to:

Ohio Board of Regents
Office of Financial Aid
30 East Broad Street – 36th Floor
Columbus, OH 43215-3414.

Financial aid personnel should direct questions to the Nurse Education Assistance Loan Program Manager, Amber Brady, 614.466.3561, abrady@regents.state.oh.us.