



John R. Kasich, Governor
Jim Petro, Chancellor

University System of Ohio
Board of Regents

FINANCIAL AID GUIDANCE MEMO

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TOPIC:	REFUND POLICY
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The purpose of this document is to describe the refund policy campuses are required to follow regarding all of our current and past financial aid programs. When a refund is owed for any of our programs, a refund check must be submitted to our office within 30 days. This refund can be determined through your end-of-year reconciliation or an OBR Audit. The 30 days will begin once your adjustment file is submitted in HEI or we become aware of a refund owed.

If the refund check is not submitted within 30 days and it is for OCOG or OIG, interest will begin to accrue monthly at 1% (see Ohio Revised Code 3333.122 – sec. G – <http://codes.ohio.gov/orc/3333.122>).

If after 45 days the refund check is not submitted, the amount owed will be turned over to the Ohio Attorney General's Office for collection (see Ohio Revised Code 131.02 - <http://codes.ohio.gov/orc/131>). When the refund is turned over, your institution will be responsible for the refund amount plus any fees charged by the Ohio Attorney General's Office.

Financial aid personnel should direct refund questions to:

For Financial Aid Audits

Ramah Lee, Fiscal Specialist -- 614.387.1013 or ree@regents.state.oh.us

For Nurse Education Assistance Loan Program (NEALP)

Lisa Reed, Program Manager -- 614.466.3561 or lreed@regents.state.oh.us

For Ohio College Opportunity Grant (OCOG), Ohio Instructional Grant (OIG)

Tamika Braswell, Program Manager -- 614.728.8862 or tbraswell@regents.state.oh.us

For Ohio War Orphans Scholarship (WOS), Ohio Academic Scholarship (OAS), Ohio Safety Officers Memorial (OSO)

Amber Brady, Program Manager -- 614.752.9528 or abrady@regents.state.oh.us

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