



State of Wisconsin Higher Educational Aids Board

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Tony Evers
Governor

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Return of Funds

The timely identification and return of funds is essential. Returning funds in a timely manner helps ensure that Wisconsin students have money available to them when needed.

Policy

Unclaimed Funds/Non-Attendance

If funds are unclaimed by the student within 21 days of the date the funds are received by the institution, 100% of that student's state funds must be returned to HEAB promptly after the 21st day.

Withdrawal

If a student withdraws after beginning attendance, state funds must be returned to HEAB within 30 days of the last date of attendance; or the date the student officially notifies school officials of withdrawal; or the date the school officially designates as the withdrawal date. The following process shall be used to determine the amount of funds to be returned in the event of a full withdrawal.

Process

1. Federal methodology will be used to determine the amount of funds to be returned to HEAB. State aid programs will have priority for any credit balance remaining from an institutional refund after the federal Return of Title IV Funds requirements are satisfied.
 - Wisconsin Grant (WG-UW, WG-TC, WG-TR) Institutions: The amount of state grants refunded shall not exceed the "unearned" percentage of grant, consistent with the "unearned" percentage of federal funds.
 - Wisconsin Grant (WG-PNP) Institutions: When a tuition refund is issued and there is a balance remaining after federal funds have been returned to the appropriate federal programs, the WG-PNP* is next in line to receive a refund. The amount of state grants refunded shall not exceed the "unearned" percentage of grant, consistent with the "unearned" percentage of federal funds. Note: should a student at any point in the term receive a 100% refund of tuition, the entire WG-PNP award for the term shall be returned to HEAB regardless of the calculated federal unearned percentage.
2. Unclaimed or refunded money should be returned to HEAB by check.
3. The information accompanying the returned funds must include:
 - a. Student's first and last name.
 - b. Student's social security number.
 - c. The correct disbursement code.
 - d. Your 3 digit HEAB school code.

- e. The HEAB voucher number
 - f. The academic year and semester of the award being returned.
 - g. Amount of each individual award being refunded (whole dollars only).
 - h. The check number and date of check being returned. This should not be the number and date of the original award check if different.
2. Refund lists must be mailed with their accompanying check(s), unless arrangements have been made with HEAB to email the lists.
 3. Refund lists may be submitted via secure email on the secure HEAB site using the Refund Template ([Appendix #19](#)). Such lists must be saved as an Excel spreadsheet, not a PRN document.
 4. Subject to State Return of Funds Calculation (for a complete list of HEAB programs with disbursement codes see table below):

Talent Incentive Program Grant (TIP)

Wisconsin Grant (WG-UW, WG-TC, WG-TR, and WG-PNP and WG-PNP-AV)

Handicapped Student Grant

Minority Undergraduate Retention Grant

Indian Student Assistance Grant

Covenant Scholars Grant

Nursing Student Loan

Minority Teacher Loan

Teacher Education Loan

Teacher of the Visually Impaired Loan

The Refund Template is available at www.heab.wi.gov, ([Appendix #19](#)) of the Policy and Procedures Manual.

Examples

Example 1: Student completely withdraws in the 3rd week of classes and is due a 50% *Institutional Refund* for tuition and ***housing*. The total is \$2500. The student received a Subsidized Stafford Loan and a Perkins Loan totaling \$5000. The institutional unearned charges are \$3000 and the amount of Title 4 aid to be returned is \$2500. There will not be a credit balance remaining after the federal funds are satisfied, so there will not be any funds returned to HEAB for State Grant Programs.

Example 2: Student completely withdraws in the 3rd week of classes and is due a 50% *Institutional Refund* for tuition and ***housing*. The total is \$2500. The student received a Stafford Loan of \$500 and a WG of \$1200. The institutional unearned charges are \$3000 and the amount of Title 4 aid to be returned is \$450. There will be a credit balance remaining of \$2050 after the federal funds are satisfied, so there will be a refund to HEAB for WG (and other state programs) based on the calculated federal % of earned/unearned funds.

Example 3: Student completely withdraws in the 3rd week of classes and is due a 60% *Institutional Refund* for tuition. The total refund is \$1,000. The student received a Sub Stafford loan of \$1750 and a WG of \$500. The institutional unearned charges are \$1200 and the amount of Title 4 aid to be returned is \$1200. There will not

be a credit balance remaining after the federal funds are satisfied, so there will not be any funds returned to HEAB for State Grant Programs.

Institutional Refund is defined as a refund of charges to the student.

All refunds should be mailed to:

**State of Wisconsin Higher Educational Aids Board
Refund Processing
P.O. Box 7885
Madison, WI 53707-7885**

→ *Please include the name and telephone number and/or email address of someone HEAB may contact with questions regarding the returned funds.*

→ *Do not send cash.*

10	Wisconsin Grant (WG)-UW
15	WG-TC
20	Talent Incentive Program Grant
30	WG-PNP
35	WG-PNP Aviation Grant
45	Hearing & Visually Handicapped Student Grant
50	Indian Student Assistance Grant
55	WG-TR
60	Minority Undergraduate Retention Grant
65	Minority Teacher Loan
71	Degree Project
72	Supplemental Grant
75	Teacher of the Visually Impaired Loan
80	Nursing Student Loan
84	Nurse Educator Program
90	Academic Excellence Scholarship
92	Technical Excellence Scholarship
95	Teacher Loan