

CENTRAL YESHIVA TOMCHEI TMIMIM LUBAVITZ

FSA CREDIT BALANCE PROCEDURES

Procedures for handling FSA credit balances of students at Central Yeshiva Tomchei Tmimim Lubavitz are as follows:

When Title IV awards that are credited to a student's tuition account exceed the student's tuition charge, and a credit balance occurs, the amount of the credit will be disbursed to the student or parents.

The Central Yeshiva Tomchei Tmimim Lubavitz business office will issue a check to the student or parents in the amount of the credit balance. These disbursements are made within fourteen days of the date that the credit balance occurs.

Central Yeshiva Tomchei Tmimim Lubavitz will hold the check for up to 21 days after the date it notifies the student. If the student does not pick up the check within this 21-day period, the institution will immediately mail the check to the student or parent, or return the funds to the appropriate FSA program.

All unclaimed credit balance funds will be returned no later than 240 days after the date the check was issued.