



Ohio Administrative Code

Rule 3361:40-13-14 Financial aid: expense money.

Effective: August 31, 2015

(A) When a student's financial aid (includes grants and loans) is greater than the amount needed to pay university tuition and fees, any remaining aid funds shall be disbursed to the student in accordance with this rule and in compliance with federal regulations.

(B) All students who are eligible to receive aid funds for educational related expenses shall receive up to one hundred per cent of the credit balance amount recorded on their account in an initial disbursement. The timing and distribution of credit balance refunds shall be approved by the vice president for finance.

(C) Any portion of financial aid remaining after the initial disbursement described in paragraph (B) of this rule shall be dispersed during the term subject to adjustments based on the student's enrollment status prior to disbursement.
