

Procedure: Student fee refunds

Purpose

To provide procedures on handling Student Fee Refunds.

Procedure

Student Fee Refund

1. These procedures outline the process for initiating refunds to students for overpayments and other credits arising out of course changes and cancellations.

Refund Requests

2. Requests for refunds from students must be made via the Student Fees and Scholarships Office in the first instance.

3. Student refunds officer will process all refund requests and if valid, create a debit note against the student debtor in PeopleSoft Campus Solutions in order to clear the credit in the student's account.

4. Student Fees and Scholarships Office senior staff are the only staff who can approve a refund. The staff are different to the staff who create the vouchers and paperwork for the refund and there is a security level built into each profile which does not allow one group to complete the other group's tasks.

5. The Debit Note and Payment Request will create the following entries in PeopleSoft Financials:

Debit note	Dr	Student Debtors Control
	Cr	Student Refunds Clearing Account
Payment Request (Invoice Voucher)	Dr	Student Refunds Clearing Account
	Cr	Creditors Control

Refunds – Payments to Domestic Bank Accounts

2. Accounting Operations will produce the EFT or cheque runs to refund money due to students:

- Dr Creditors Control
- Cr Bank

Refunds – Overseas EFT's and Demand Drafts

3. EFTs and Demand Drafts are only payable to students with overseas bank accounts and overseas mailing addresses.

4. For each overseas payment, Student Fees and Scholarships Office will provide Accounting Operations with a completed application for International Student Fee refund form stating the preferred payment method, ie TT or Demand Draft.

5. These details are used to prepare the relevant payment through the Travelex online payment system.

6. Accounting Operations will manually match the payment made through Travelex against each individual invoice in the Finance System:

- Dr Creditors Control
- Cr Bank

Reconciliations

7. Student Services will reconcile the Student Refunds Clearing account every accounting period.

8. A signed copy of the reconciliation must be sent to Accounting Operations within 21 working days of period end.

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