

Examples on how to calculate your refunds

Preliminary Book allowance:

The Preliminary Book allowance is a credit that is applied to your account to issue a book refund. This credit will be canceled on the 1st disbursement.

Example:

Tuition and fees:	848	
Book allowance:	<u>+ 750</u>	<i>this will be your book refund</i>
Preliminary book allowance:	1598	

1st disbursement:

Add tuition and fees and book allowance then Subtract tuition from the disbursed amount to get an estimated amount of your refund.

Example 1:

Charges and refunds:

Tuition and fees :	450.00	
Book allowance:	<u>+ 750.00</u>	
Total:	1200.00	
Aid Disbursed:	<u>-1411.00</u>	
Balance:	-211.00	<i>Refund due to student</i>

Example 2:

Charges and refunds:

Tuition and fees :	848.00	
Book allowance:	<u>+ 750.00</u>	
Total:	1598.00	
Aid Disbursed:	<u>-1411.00</u>	
Balance:	187.00	

balance still due- (this balance is expected to be covered by 2nd disbursement)

2nd disbursement:

If you have a balance, subtract it from the disbursed amount to get an estimated amount of your refund.

Example 1: credit/refund of 211 issued to student after 1st disbursement

Balance due :	0	
Aid Disbursed:	<u>- 1411</u>	
Additional Refund:	- 1411	

Example 2:

Balance due :	187	
Aid Disbursed:	<u>- 1411</u>	
Additional Refund:	- 1224	

Glossary

Disbursement – When aid is applied to Lee College account from the Financial Aid Office. This is applied to tuition and fees and any book allowance first.

Refund – The funds left over after charges have been subtracted.

Preliminary book allowance – An advance on your Financial Aid so that you may purchase books.