



Universidad de las Américas Puebla

Credit balance payment process for Federal Student Aid participants

In order to facilitate payment of a credit balance on your institutional account that is a result of Title IV funds credited to your student account that exceed the amount assessed for allowable charges associated with institutional costs (tuition fees, room and board on-campus and other institutional fees), you should follow this procedure:

1. Students will be notified via email from the Financial Aid Office when there are excess Title IV funds on the student account.
2. Prior to disbursement of Title IV loan funds in your institutional balance account, you should follow the instructions given by the Financial Aid Office to open a bank account in a Mexican bank of your choice. Please consider that this process may take up to a month, so we advise you open the bank account 30 business days prior to the date of your disbursement.
3. Provide to the Financial Aid Office all the information of the bank account where the funds should be deposited.
4. Once the credit balance payment has been authorized and after a maximum term of 14 business days after applying the funds to your institutional account, the Treasury Department, under previous request of the Financial Aid Office, will deposit the money to the bank account provided. You will receive an electronic confirmation of the deposit to your bank account which we kindly request you to answer once you have verified that the funds are in your bank account. If you are unable to open a bank account, the institution will provide the credit balance via a check that can be collected at the Treasury Department. You must notify the Financial Aid Office that you are unable to open a bank account.
5. In case you want to cancel partially or totally your credit balance payment, it has to be within 120 days and you should inform in a written request to the Financial Aid Office, so that the institution may assist you in returning Direct Loan funds to the Department of Education. The Financial Aid Office will return the funds to the

Department of Education. If the cancellation is after 120 days, you must contact your Loan Servicer in order to receive the instructions to make the funds return. Direct Loan funds that are returned within 120 days of the disbursement by the school or the borrower, for any reason, are treated as a partial or full cancellation, with the appropriate adjustment of the loan fee and interest.