OKPromise Refunds Instructions

Section 1 (rows 24-27) – Basic Refund/Return on a subsequent claim form.

- $(Amount)$ – what you are returning from reduction in hours
  Put the negative # of hours in Column I and the return amount will calculate. This will be the case whether it is a partial drop or full refund.

- $Amount$ – what you are requesting as payment on behalf of another student that was not on the first claim or if a student adds hours.

Section 2 (rows 30-32) – We only record the “changes” to the student’s account

- Claim #1 – Institution bills $1000.

- Claim #2 – Institution returns $300, reported as $(300)$ (you can stop here).
  If a student drops hours, just enter the hours as a negative number and the form will calculate the amount.

- You do not need to report that the student’s new award is $700.00. The correct amount will automatically be calculated in our system.

Section 3 (rows 35-38) – Refund when the student has ‘adjusted award(s)’

- Claim #2 – Institution is reducing previous award by $(237)$ due to an overaward; hours are rounded down.

- Claim #2 – Institution is reducing previous award by $(379.81)$ due to an overaward; hours are rounded up.

- Claim #3 – Student originally had an adjusted award and withdraws with full refund or a prorated amount.