

Hartnell College Credit Balances

Credit balances occur when payments to a student's account exceed the tuition and fees charged to the student. Credit balances will be refunded to the student to be used for living/transportation expenses. If at any time a student's account is overpaid creating a credit balance, the credit balance is refunded to the student within the timeline designated by the U.S. Department of Education, in a form of a check or funds will be disbursed through the College's third-party servicer, Bank Mobile Disbursements, in accordance with cash management regulations.

The Bank Mobile Disbursements service is completely free for students and offers various refund methods. However, Bank Mobile Vibe Card accounts with balances have a \$1.99 fee per month if a minimum of \$300 is not deposited during the statement cycle. Students have two choices: electronic deposit into any bank account in the United State or electronic deposit on an FDIC Vibe account offered by Bank Mobile. The student is asked to log into a secure program website, authenticate their identity and select how they would like to receive their refunds. Terms and conditions are presented to the student prior to the student selecting an option. Students can log onto the program website and change their refund preference at any time. Students receive emails and/or mobile alerts informing them that their refunds are available. Regardless of what option the student chooses, funds will be issued to the student within the timeline designated by the Department of Education.

If a student fails to follow the instructions and/or does not select a refund preference, they will be mailed a check to the address on file by the 21st day.

Bank Mobile is considered a third-party service operating a "Tier One Arrangement" with the College. As such, if the student decides to open the Vibe account offered by Bank Mobile, it is subject to the required Department of Education consumer protections, fee prohibitions, and transparency provisions. Bank Mobile ensures compliance with Department of Education regulations in regards to student account holder access to a national or regional surcharge-free ATM network, prohibiting or providing certain account functionality, and ensuring that the account offered under the Tier One Arrangement is compliant with all fee restrictions. If a student is no longer enrolled at Hartnell College, they will still have access to their Vibe account, but are subject to service fees. The Bank Mobile Vibe account is not a credit card and will not be converted into one at any time.

Stale Checks:

A refund check will be considered stale if it remains unpaid for 180 calendar days for the date the check was issued. Bank Mobile will automatically review all refunds for which a check has been issued. Bank Mobile will contact the student 30 days prior to the date that the check will become stale. The email advises that if the check remains uncashed after 90 days, their check will be canceled and the refund will be returned to the College. Bank Mobile will also review all

refunds for which a check has been issued and remains unpaid for 180 calendar days. When a stale check is processed, the check will automatically be canceled and the refund will be returned to the College. The College will return to the funding source in a timely manner.