

Overpayment/Repayment Statement
Monterey Peninsula College Student Financial Services
980 Fremont Street, Monterey, CA 93940
(831) 646-4031

Name and Address of Financial Aid Applicant

FIRST MIDDLE INITIAL LAST NAME
ADDRESS
CITY, STATE ZIP CODE

XXXXXXXXXX
Social Security Number

Dear STUDENT NAME:

A review of your Financial Aid records indicates that you received more aid than the amount for which you were eligible. **Please make arrangements to promptly resolve this situation.** Per federal regulations, it is required that this overpayment/repayment be paid-in-full within 45 days from the date of withdrawal (___/___/___). Failure to repay the program indicated will result in ineligibility of future financial aid funding, and you will be reported to the National Student Loan Database System. If you cannot repay the full amount we will notify the U.S. Department of Education and forward this debt to them for collections.

Section A: (To be completed by the financial aid office)

1. Amount of overpayment to be repaid: **\$0.00**
2. Federal Pell Grant: PELL: **\$0.00** SEOG: _____ Federal Direct Unsubsidized Loan: _____
3. Academic period in which overpayment occurred: **Fall 2012** Spring _____ Summer _____
4. Other: **Our records indicate you withdrew from all of your classes on ___/___/___, making you eligible to receive only \$0.00 in federal funding. You received \$0.00 in Pell Grant (Return to Title IV). You now owe \$0.00.**
5. Completed by: _____ Date: ___/___/___
_____/Financial Aid Coordinator

Section B: (To be read and signed by student and submitted to financial aid office)

I understand and agree that:

- I have been overpaid financial assistance in the amount listed in Section A-1 above.
- The amount indicated in A-1 is to be repaid to the grant program(s) listed in Section A-2 above.
- The overpayment occurred in the academic period listed in Section A-3 above.
- The overpayment occurred for the reason listed in Section A-4 above.
- I will be immediately reported to the National Student Loan Data Base System by the Student Financial Services Office that I am in an overpayment/repayment status.
- A payment in full must be made before I can regain eligibility for further financial aid.
- I can make payment arrangements (**contact Sharon Johnson at 645-1323 to make arrangements**) however, if I cannot make the payments as scheduled, I will contact the Monterey Peninsula College Fiscal Services Department before the month for which the payment is due.
- I understand that if I do not make payments according to the payment schedule, this account will be referred to a collection agency, or to the Department of Education for collection.
- I understand that my records at Monterey Peninsula College can be held, and I may not be able to register for classes until the overpayment/repayment is paid-in-full.
- I will notify Monterey Peninsula College Student Financial Services of any change in my address.
- Checks or money orders will be made payable to Monterey Peninsula College and must have my name, social security number and the words **Pell, SEOG Grant Funding** written on the check or money order.

Certified Checks or Money Orders should be sent to:
Monterey Peninsula College, Fiscal Services Office, 980 Fremont Street, Monterey, CA 93940

Student's Signature

Date

◇ NSLDS UPDATE ◇ ACCESS REPORTED ◇ PELL PAYMENT CLEARED ◇ DOE REPORTED ◇ PAID IN PELL