

Sections 668.164(c) and 668.165(b)(1)(i) -- Electronic Disbursements of Title IV Funds.

The proposed regulations would modify current authorization and notification requirements when the school holds credit balance funds that are to be paid to a student. The proposed regulations would provide authority for an institution to pay such monies to a student through electronic funds transfer, debit card, stored-value card, ATM card or other device. The proposed changes will decrease the burden for institutions through the ability to use expanded electronic processes for paying credit balance funds. Estimated decrease is -254,475 hours.