

Financial Policy – Accounts Receivable - Refunds – Version 1

Policy Number:	0900FN19	Policy Title:	Financial Policy – Accounts Receivable - Refunds Policy
Prepared By:	Finance Department	Issue Date:	1 September 2025
Responsible Office/ Functional Area:	Finance Department	Effective Date:	1 September 2025
Approved By:	Chancellor	Date of Next Revision:	1 September 2028

1. Policy: Accounts Receivable - Refunds

2. Purpose:

The purpose of this Policy is to provide a comprehensive and authoritative framework for the administration of refunds at AUS. It aims to ensure that all refund requests are managed in a consistent, transparent, and equitable manner, in full compliance with applicable financial regulations and institutional requirements, while maintaining clear and timely communication with students and relevant stakeholders.

3. Introduction:

The Policy defines the eligibility, timelines, and procedures for processing refunds at American University of Sharjah (AUS), ensuring financial accountability, regulatory compliance, and transparent communication with students and stakeholders.

4. Policy Statement:

AUS is committed to maintaining financial integrity, transparency, and fairness in all refund-related matters. This Policy governs eligibility, timelines, and procedures for processing refunds to students, ensuring that all requests are handled consistently and in compliance with applicable laws, regulations, and institutional standards.

Refunds will be processed only under defined circumstances, including but not limited to course withdrawal, overpayment, cancellation of programs, or administrative errors. All refund requests must be submitted in accordance with the prescribed procedures and within the stipulated timelines to ensure timely resolution.

Usage Guidelines

A. Eligibility for Refunds

- Continuing students (Undergraduate, Graduate, Doctoral) with banner registration for a future semester are not eligible for refunds (as these funds may be used to settle any future dues.), except for monetary prizes that result in an excess balance.
- Refunds are only processed for credit balances resulting from overpayments, financial aid adjustments, or approved exceptions.

B. Refund Timeline

- All refunds require **15 working days** for processing from the date of approval.
- If a refund is processed via a method different from the original payment (due to valid reasons), **approval from the VCFA** is required, adding **8 extra working days** to the timeline.

C. General Refund Principles

- Refunds are issued through the **same method/source** as the original payment.
- Excess balances from multiple payment sources will be refunded proportionally to each original source.
- Requesters must provide **accurate bank/payment details** aligned with this Policy; errors may delay processing.

D. Bank Transfer Refunds

- **Domestic Transfers (Within UAE)**
 - a) Refunded using the method outlined in section 6.
 - b) Requires **parent consent** for refunds to the student's account.
 - c) **Supporting Documents:**
 - Parent consent form.
 - Copy of parent's ID (Passport/Emirates ID, front and back) with visible signature.
 - Proof of relationship (e.g., birth certificate) if refunding to the mother's account or if the father's name differs from the student's legal name.
- **International Transfers (Outside UAE)**
 - a) **Mandatory Requirements:**
 - Beneficiary's full name, bank account details, and complete overseas address.
 - Incomplete details will result in rejection.

E. Refund Methods by Payment Type

Original Payment Method	Refund Method	Requirements & Remarks
Bank Transfer	Bank transfer to the same account	- Bank details verified by SIB. - Refund form + supporting documents required.
Cash Deposit	Bank transfer	- Student/parent account details + supporting documents.
Online Credit Card \leq 1 year old & card valid	Credit back to original card (via Touch-Net)	- No bank details needed. - Manual reversal by Accounts Receivable (AR).
- Card expired	Bank transfer	- Support showing card expiry - Requires VCFA approval. - Submit bank details + refund form.
- Card unavailable	Bank transfer	- Submit Bank confirmation - Requires VCFA approval. - Submit bank details + refund form.
- online Credit Card $>$ 1 year old	Bank transfer	- Requires VCFA Approval - Submit bank details + refund form.
Cheque Deposit	Bank transfer	- Student/parent account details + supporting documents.
Check Payment	Bank transfer	- Student/parent account details + supporting documents.
Al Ansari Deposit	Bank transfer	- Student/parent account details + supporting documents.
Seat Reservation Deposits	Bank transfer	- Non-refundable after enrolment confirmation. Unless, we receive approval from the admissions office

Notes:

- **SIB:** Bank details to be provided by SIB and matched with filled details on refund form
- **VCFA Approval:** Required for non-standard refunds as highlighted in the table above.

F. Required Documentation

- Completed refund request form.
- Valid ID (Student + Parent if applicable).
- Proof of relationship (if applicable).
- Bank account details (IBAN, branch code, bank name).
- For international transfers: beneficiary's full address abroad.

G. How to Request a Refund

1. Submit a **Refund Request Form** to the Finance Office.
2. Attach all supporting documents (ID, bank details, consent forms).
3. Requests are processed in the order received.
4. Track status by contacting student accounts department at: [Email/Phone].

Policy Violations: Non-compliance may result in refund rejection or delays.

5. Scope/applicability:

This Policy applies to all students enrolled at AUS, including full-time, part-time, and continuing education participants, as well as any individuals who have made payments for programs, courses, or services offered by the institution.

It governs all refund requests arising from course withdrawals, program cancellations, overpayments, or administrative errors. The Policy is applicable to all academic and administrative units involved in the processing, approval, and disbursement of refunds, ensuring a consistent and transparent approach across the institution.

6. Responsibilities:

- **Student/Requester:** Provide accurate details; update expired/lost card information promptly.
- **AR Department:** Verify documents, check IBAN, process refunds within timeline, and communicate delays.
- **AR Department:** Execute card reversals for Touch-Net payments.
- **AP Department:** Complete the refund process for bank transfers transactions
- **Finance Coordinator:** ensure the approved refunds are signed and delivered to the bank on timely manner.

7. Definitions/Abbreviations/Acronyms:

AUS	American University of Sharjah
AP Department	Accounts Payable Department responsible for completing bank transfer refunds.
AR Department	Accounts Receivable Department responsible for verifying documents, processing refunds, and executing card reversals.
Beneficiary	The individual receiving the refund (student or parent, as applicable).
IBAN	International Bank Account Number, required for processing bank transfers
ID	Identification document (Passport or Emirates ID) required for students/parents to support refund requests.
Parent Consent Form	Written approval from the parent authorizing refunds into a student's or parent's account.
Refund Request Form	Official AUS form to be completed and submitted by students (with supporting documents) to request a refund.
SIB	Sharjah Islamic Bank
Touch-Net	The online payment system/platform through which AUS processes credit card payments and reversals
VCFA	Vice Chancellor for Finance and Administration

8. Related Policies, Procedures, Forms, Guidelines, and Other Resources:

This Policy shall be read in conjunction with the other AUS forms that have been referenced in this Policy document.

9. Policy history:

This Policy is reviewed every three years





Revision History:

Revision	Date	Description of changes	Requested By
1.0	September 1, 2025	New Policy Issued	VCFA

10.References:

Department Name	Department Contact Number	Department Email ID
Finance Department – Director of Finance	Tel: +971 6 515 4041	mihsan@aus.edu

Approved by:

	Name	Designation	Signature and Date
Endorsed By	Mobeen Ihsan	Director of Finance	 mobeen Ihsan (Sep 1, 2025 15:09:55 GMT+4)
Endorsed By	Hazem Zaidan	Executive Director – Legal and Compliance	 HAZEM ZAIDAN (Sep 1, 2025 16:07:59 GMT+4)
Approved By	Eng. Ali Alsuwaidi	Vice Chancellor for Finance and Administration	 aalsuwaidi@aus.edu aalsuwaidi@aus.edu (Sep 1, 2025 16:42:19 GMT+4)
Approved By	Dr. Tod Alan Laursen	Chancellor	

Appendix XIII. Financial Policy – AR Refunds

Refund Form



REFUND REQUEST FORM	
ID #:	Name:
Email:	Mobile#:
Other contact person:	Tel. of other contact:
Student Signature:	
LOCAL BANK ACCOUNT DETAILS	
Beneficiary Name:	
Bank Name:	
IBAN No:	
INTERNATIONAL BANK ACCOUNT DETAILS	
Beneficiary Name:	
Bank Name:	
Account No:	
IBAN No (if applicable):	
Complete beneficiary address (outside UAE):	
ABA Routing (if applicable; e.g.: USA):	
Swift Code:(All countries)	
Sort Code (if applicable; e.g.: UK):	
Transit No (if applicable; e.g.: Canada):	
To be completed by the Student Accounts Department	
Amount:	
Approval Signature:	
Date:	
Remarks:	
Refund Policy	
1. Refunds will be processed via the same mode of payment; to the same bank account which money is originally received from	
2. For international bank transfers, It is mandatory to provide the beneficiary's full and complete address abroad (outside UAE); failure to do so will result in the rejection of the request.	
3. It is the refund requester responsibility to provide accurate bank details; aligning with AUS refund policy	
4. Refunds for payments made online will be processed by crediting the refund amount to the same card which completed payment	
5. Refunds take 2-4 working weeks to be received in the beneficiary's bank account.	
6. Prizes/Cash Deposits/Al Ansari payments refund: - For amounts more than AED 4,500, you need to fill out your parent's bank account. Or will require the approval of one of your parents (parent consent form) if refund is to be made to your bank account. - Students are required to submit proof of relation (such as a birth certificate) in case the refund is directly transferred to the mother's bank account. The same applies if the father's name is not part of the student's full name. - In case a parent consent is submitted, students must submit a copy of the parent's ID (Passport or Emirates ID front & back) where an official signature is visible.	
7. Refunds can be done up to 2 times only per semester; for each student.	

Finance Department Refund Request Form Updated: 17th June 2025

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FA-FD-105











AUS Financial Policy – Accounts Receivable - Refunds


Final Audit Report

2025-09-02


Created:	2025-09-01
By:	mzhaseeb@aus.edu mzhaseeb@aus.edu (mzhaseeb@aus.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8zsV6bceIFhReEWLWIDywXHltl_DT_fc

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-  Document created by mzhaseeb@aus.edu mzhaseeb@aus.edu (mzhaseeb@aus.edu)
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2025-09-01 - 12:41:20 PM GMT- IP address: 66.249.93.98

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 Agreement completed.

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