

**STATE OF NORTH DAKOTA
DEPARTMENT OF VETERANS AFFAIRS
DEPARTMENT POLICIES**


SUBJECT: Veterans Aid Loan - Interest Refunds

POLICY NO:
232

DISTRIBUTION: Department Personnel
Veteran Service Officers

EFFECTIVE:
ACOVA Mtg
12/2022

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1. Applicant is entitled to a refund of half the interest paid if loan payments are made in good faith and the loan is repaid by the loan maturity date.
2. Refund shall be sent within forty-five (45) days after final payment is received. 
3. Any fees shall be deducted from the interest refund.
4. Restructured Loans:
 - a. Interest refund not paid until loan amount repaid in full.
 - b. Refund only calculated on final loan. No refund is calculated on prior loans.

 = Required by Law