Disbursement Process

When Will I Receive My Financial Aid?

Financial aid is disbursed to your student account no earlier than 10 days prior to the start of the semester if your file is complete as explained below. Student can expect their excess of funds (refunds) to be deposited into their bank account prior to the Friday before the start of the semester, if not a little sooner. File complete status means that you have:

1. Responded to all requests for additional information.
2. Enrolled (not wait-listed) for a credit hour load that is at least half-time (6 hours for undergraduates (all semesters), 5 hours for graduate students (fall and spring semesters); 3 hours summer semester) for loan purposes and after they have begun attending classes for the term. Some scholarships require full-time enrollment before disbursement. Students must be enrolled at least half-time to receive any Federal Direct Loans! Being wait-listed for a course does not count toward your enrollment level. See Terms and Conditions of Financial Aid Awards for more information. Note: Aid offered for a specific term will only be disbursed to you during that same term.
3. Completed/signed all applicable promissory notes; look for correspondence from the Office of Financial Assistance (OFA) by email:
   
   o If you have Direct Loans, you must complete your Direct Loan Master Promissory Note (MPN) online at https://studentloans.gov to receive your funds. Freshman and all first-time Direct Loan borrowers must also complete Loan Entrance Counseling. If you previously signed a Direct Loan MPN, you do not need to sign another one to receive Direct Loan funds.

Cancelling the Direct Loan

- To cancel any or all of your loan(s), you must contact our office.
  - Prior to disbursement, loans can be cancelled at any time.
  - After disbursement, loans can be cancelled within 14 days after posting to your student account: or
  - Within 120 days of disbursement, you may return all or part of your loan to the lender

How Will I Receive My Financial Aid?

DIRECT APPLICATION TO YOUR UNIVERSITY STUDENT ACCOUNT

Grants, scholarships, and loans administered by the Office of Financial Assistance (OFA) are first applied directly to your university student account to pay charges for tuition, fees, university-operated housing, and other university charges. Financial aid awarded for a specific term can only pay for charges for that same term.
AID THAT EXCEEDS YOUR UNIVERSITY STUDENT ACCOUNT CHARGES

a. Release of Funds to You (Refund)

- If you have any questions in regards to "refunds" please contact the Bursar Office at the link provided University Student Financial Services and Cashier Operations (USFSCO) or visit their office located on the UIS campus. If your parents are borrowing through the PLUS Loan program, they should review the disbursement information on the Federal Direct Parent PLUS Loan.

b. Direct Deposit Authorization

You may have your financial aid refunds deposited directly to your bank account. To take advantage of direct deposit:

1. Select Direct Deposit from the University Student Financial Services and Cashier Operations (USFSCO) website. You may complete this form at any time during the year; however, allow at least 48 hours for the form to be processed.

Keep in mind:

- The direct deposit authorization will cover all funds disbursed to you--financial aid and university employment wages (including Work-Study).
- The direct deposit authorization will remain in effect until you cancel it; to do this, please contact the University Student Financial Services and Cashier Operations (USFSCO) office located on the UIS campus.

Special Note to Students Enrolled Less than Full-Time: Your financial aid is packaged based on full-time enrollment. If you are not enrolled full-time at the time of disbursement or at the end of the add/drop period, your aid will be adjusted accordingly and you will receive a revised offer notice reflecting your level of enrollment.

Federal Work-Study

Federal Work Study awards are earned as wages by working in positions with eligible employers. Employers pay a percentage of students' wages while federal or state funds pay the remaining wages. Wages are typically paid bi-weekly through the employer's payroll system. Students who are interested in community service may find a number of positions available through the Work-Study program. The Student Employment Office maintains listings of eligible jobs and posts them on the web. Students contact employers directly for interviews. You will need to show the employer a copy of your award notice (available on the Student Self Service) and proof that your enrollment is at least half-time.

Private Scholarship Checks

- If your scholarship check is sent to the University, it will be directly applied to your University student account, one-half in the Fall Term, one-half in the Spring Term, unless otherwise specified by the scholarship sponsor. Payments are usually processed within two weeks of the start of each term, upon full-time registration. If
the payment creates a credit balance on your University student account, the credit will be released to you either by check or direct deposit to your bank account.

- **If your scholarship check is sent directly to you, but it is made out to the University**, you should take it or send it to the Office of Financial Assistance.
- **If your scholarship check is sent directly to you, and it is made co-payable to you and the University**, endorse the check and submit it to the Office of Financial Assistance.
- **If your check is made payable to you only**, it is your responsibility to report this resource to OFA and to apply any funds necessary to your University student account.