

Please let our students know about the first financial aid refund disbursement dates for the 2015-2016 academic year:

2015-2016	1 st Disbursement Dates
Summer	July 16, 2015
Fall	October 8, 2015
Spring	February 24, 2016

Things to know about financial aid refunds disbursement:

1. Glossary of terms*

- a. Disbursement - Payment of financial aid funds to the student by the school. Students generally receive their financial aid refund in two or more disbursements.
- b. Disbursement Date - Date financial aid funds were credited to a student's account at a school or paid to the student or borrower directly, as reported by the school.
- c. Disbursement Amount - The quantity of financial aid refunds to be disbursed (paid out) to a student by the school.
- d. Disbursed Amount - The quantity of financial aid refunds disbursed (paid out) to a student by the school. Generally, financial aid refunds are made in two or more disbursements.

* <https://studentaid.ed.gov/sa/glossary>

2. Students may receive refunds checks if they meet the following criteria:

- a. Student is matriculated meaning student is accepted into a degree program.
- b. Student is in Good Academic Standing meaning student meets the minimum standard for Satisfactory Academic Progress: qualitative (GPA) and quantitative (Credits earned in the semester and or year).
- c. Student has filed for
 - Federal financial aid (FAFSA) www.fafsa.gov,
 - New York state financial aid (TAP) www.hesc.ny.gov
 - and MCC Scholarships
<http://www.monroecc.edu/depts/finaid/mccscholarship.htm>
- d. Student financial aid file is completed and processed.
- e. Student attendance is confirmed.

- f. Student has completed the Loan entrance counseling and Master Promissory Note if applicable.
 - g. Student is registered in FACE eligible hours meaning the student is enrolled in courses applicable to their degree program.
 - h. Student financial aid excess college expenses.
3. Students are highly encouraged to check their financial aid refund information at <http://www.monroecc.edu/depts/finaid/check-refund.htm>

Note: The Financial Aid Office cannot answer individual questions about refund amounts or when your refund might get sent out.

4. To facilitate the payment of your financial aid refunds, students can enroll online to have financial aid and other refunds deposited directly into their checking or savings account through eRefund at <http://www.monroecc.edu/depts/bursars/erefund.htm?a-zindex>
5. Refunds checks are disbursed biweekly by the Students Accounts Office.
6. Late-start courses financial aid disbursement are paid out late.
7. For first time borrowers their loan will be split in two payments.
8. New York state aid (TAP and APTS) disbursement may occur late due to certification of funds.