

Receiving Your Financial Aid Disbursement

➔ When you will receive your aid

Financial aid is paid (disbursed) no sooner than three weeks into the academic term. Subsequently, refunds are processed weekly.

Note: Aid awarded for a specific term will only be disbursed to you during that term.

➔ How you will receive your aid

Direct application to your student account

Grants, scholarships, and loans administered by the financial aid office are first applied directly to your student account to pay charges for tuition, fees, books, and other charges. If you have financial aid that exceeds your student account charges, a refund or release of funds is given to you. The refund is given in one of two ways:

1. A paper check will be mailed to your current address as listed on MyLTC. (Be sure to have your address current at all times.) Funds are sent through postal mail approximately 3 days after the money has been disbursed to your account. This is the default method of refunding.

A note about refund checks: Not cashing a refund check does not cancel any loans you have been awarded and disbursed to you. To cancel a loan, you must notify and return the check to the Financial Aid Office with an explanation that you do not want the loan within 14 days.

2. A refund can be direct deposited into a checking or a savings account (it cannot go onto a credit or debit card). If you want your refund to be direct deposited, you are responsible for creating and maintaining that account. LTC cannot set up the refund account for you. To set up the refund account, log into MyLTC > click on Student Center > click on eAccount Management > click Refunds > click the blue Set Up Account button > continue with the prompts.

Work-Study Employment

Work-study awards are earned as wages by working for LTC as a work-study student. Wages are typically paid monthly through LTC's payroll system directly to the student (not applied to the student's school account). Students who are eligible and interested should contact the Human Resources Department for openings.

Outside/Third Party Payments

If you are receiving private scholarships or funding through an agency like TAA/WIA/DVR those funds will be applied to your tuition and charges first. TAA and WIA funds are only in the amount of your voucher or contract, and you will not be refunded any money from that contract.

➔ Preventing delays in disbursement

1. Respond to all requests for additional information
2. Have a completed financial aid file
3. Be enrolled in required courses by the census date. Being on a wait list for a class does not count as being enrolled. The census date is 14 calendar days after the beginning of the academic fall and spring terms and 7 calendar days after the beginning of the academic summer term.
4. Completed/signed all applicable loan requirements. This includes a master promissory note and entrance loan counseling for first time borrowers or borrowers who have expired master promissory notes.

5. Attend and participate in classes. Failure to do so will prevent financial aid from being disbursed or may cause financial aid to be [recalculated or cancelled entirely](#).