

# SUMMER 2020 REFUND SCHEDULE

**REFUNDS ARE RELEASED WITHIN FOURTEEN (14) DAYS FROM THE DAY A FINANCIAL AID CREDIT POST TO YOUR ACCOUNT**

Electronic deposit of student refunds is encouraged for the delivery of student refunds. Students must submit a Direct Deposit Authorization form to the Student Accounts Office located in Long-Jones Hall on the 1<sup>st</sup> floor, Room 171, to have their refunds deposited to a checking or savings account with their name. **DO NOT USE bank card numbers or numbers from any other card to set up your direct deposit. These numbers will not work. ONLY USE a checking or savings account that has your name associated with the account.** Your name **MUST** appear on the bank account or the refund will be rejected and returned to the school. If you are unsure whether or not the numbers you are providing are checking or savings account numbers, **CALL YOUR BANK** for confirmation. **Students without a direct deposit authorization will have paper checks mailed to the active mailing address on file. Parent Plus refund checks will be mailed to the address on the Parent Plus Application form.**

## Summer I 2020 Refund Schedule

<b>Credit Balance</b> appears on student account by this date (From BannerWeb, Student Tab, Student Account, Account Summary by Term)	Refund verification begins 8:00 am on this date (Refunds are processing when you see the refund code, checks are not yet available).	Direct deposit of refunds occurs on this date or paper check is mailed.	Direct Deposit or Paper Check Mailed. Update your mailing address in BannerWeb. This is the primary address used for mailing refund checks.
6/2-7/20	6/8/20	6/15/20	Direct Deposit or Check Mailed
6/9-14/20	6/15/20	6/22/20	Direct Deposit or Check Mailed

## Summer II 2020 Refund Schedule

<b>Credit Balance</b> appears on student account by this date (From BannerWeb, Student Tab, Student Account, Account Summary by Term)	Refund verification begins 8:00 am on this date (Refunds are processing when you see the refund code, checks are not yet available).	Direct deposit of refunds occurs on this date or paper check is mailed.	Direct Deposit or Paper Check Mailed. Update your mailing address in BannerWeb. This is the primary address used for mailing refund checks.
7/10-13/20	7/14/20	7/23/20	Direct Deposit or Check Mailed
7/15-19/20	7/20/20	7/28/20	Direct Deposit or Check Mailed

**Please note:** **Disbursement date** reflects the date financial aid applies scholarships, loans, and grants to your student account. **Refund date** is the day the direct deposit is processed or the paper check is mailed. Funds may not be available in your bank on the date that the funds are sent to the bank. Banks release funds on their schedules; some banks hold the deposits for 24 to 48 hours. Credit unions normally release the same day for established customers. Some smaller banking institutions may not accept the direct deposit directly from our disbursing bank. Check with your financial institution. Each financial institution is different. If all of your financial aid has not been applied to your account, you will need to monitor your account and find the dates for any additional financial aid that is applied in the future. The Office of Student Accounts does not determine your disbursement date or amount. If you have not accepted financial aid terms and conditions, completed promissory notes or completed all requirements, your aid will not disburse.

Verify your **online bill** to ensure that you are being charged properly and that your room and board appears on your account if you are staying in campus residence halls. Students should periodically check BannerWeb for additional miscellaneous charges and/or holds applied to the account throughout the course of the semester. Your online bill can be found by logging on to BannerWeb choosing the Student Tab, the option for Student Accounts, the option for Account Summary by Term.

You may send questions or concerns regarding student refunds to [studentaccounts@gram.edu](mailto:studentaccounts@gram.edu).