

Financial Aid Disbursements for 2019-2020

Refunds from your Financial Aid Accounts

Refunds will be issued from Urbana University only if your tuition account is paid in full and has a credit balance. Any existing credit balance that you are eligible to receive will be refunded to you within 10-14 days.

Important Notes:

If your file is under review for Return of Title IV Funds, all refund will be held until the review is complete. For more information about this process, please go to <https://www.urbana.edu/tuition-financial-aid/financial-aid/return-title-iv-r2t4-policy> and review the Return of Title IV Funds section.

If you are receiving tuition assistance from sources other than financial aid, you must complete the appropriate year Declaration of Outside Tuition Assistance form located at <https://www.urbana.edu/documents-forms>. Failure to report this information could affect your aid eligibility and may result in a loss of funding and delay any refunds.

Disbursement Schedule

- Federal Direct loans are typically disbursed once per term for students enrolled in two or more terms during the award year.
- Single term loans will be posted to student accounts in two disbursements. This will impact the timing of balances on your tuition account along with the timing of any refunds.
- Disbursements for first time borrowers will not post to student accounts until 30 days after the beginning of the term

Please review the Disbursement Schedule below so you can plan your finances accordingly.

All programs (excluding Healthcare MBA)

Term	Term Dates	1 st Disbursement Week ending:	2 nd Disbursement (one term loans) Week ending:	1 st Time Borrower Week ending:
Summer 2019	5/20-8/10/2019	5/31/2019	6/28/2019	6/28/2019
Fall 2019	8/19-12/21/2019	8/30/2019	10/18/2019	9/27/2019
Spring 2020	1/6-5/9/2020	1/17/2020	3/6/2020	2/14/2020

MBA Healthcare Program

Term	Term Dates	1 st Disbursement Week ending:	2 nd Disbursement (one term loans) Week ending:
Summer 2019	5/20-8/10/2019	5/24/2019	6/28/2019
Fall 2019	8/19-12/21/2019	8/23/2019	10/18/2019
Spring 2020	1/6-5/9/2020	1/10/2020	3/6/2020

Note: Single term loans must be disbursed using two disbursements. The first disbursement can be 10 days prior to the term beginning while the second disbursement cannot happen prior to the midpoint of the semester. First Time Freshman cannot receive a first disbursement until 30 days after the beginning of the term.