

# Financial Aid Disbursements

## 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 business days.

### Important Notes:

If your file is under review for Return of Title IV Funds, all refunds will be held until the review is complete. For more information about this process, please go to <https://urbana.drupal.dev.franklin.edu/tuition-financial-aid/financial-aid/applying-financial-aid> and view 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://urbana.drupal.dev.franklin.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 MBA Healthcare)

Term	Term Dates	1 <sup>st</sup> Disbursement Week ending:	2 <sup>nd</sup> Disbursement (one term loans) Week ending:	1 <sup>st</sup> Time Borrower Week ending:
Summer 2016	5/9/16-8/12/16	6/4/16	7/2/16	6/11/16
Fall 2016	8/22/16-12/9/16	9/3/16	10/22/16	9/24/16
Spring 2017	1/9/17-5/5/17	1/21/17	3/18/17	2/11/17

#### MBA Healthcare Program

Term	Term Dates	1 <sup>st</sup> Disbursement Week ending:	2 <sup>nd</sup> Disbursement (one term loans) Week ending:
Summer 2016	7/4/16-9/23/16	7/9/16	8/20/16
Fall 2016	10/3/16-12/23/16	10/8/16	11/19/16
Winter 2017	1/2/17-3/24/17	1/7/17	2/18/17
Spring 2017	4/3/17-6/23/17	4/8/17	5/20/17

*Note: Single term loans are disbursed in two disbursements. First-time Freshman cannot receive a first disbursement until 30 days after the beginning of the term.*