

# Disbursement and Refund Schedule

## Disbursement and Refunds: There is a very important difference

- **Disbursement** means that all eligible financial aid funds will be posted to your student account, viewable on your myLC campus, as a payment for classes.
- Once a **disbursement** of your financial aid is posted as payment for your classes, any aid left over will be **refunded** to you within two weeks from the day of your disbursement.

### Refund Process

Financial aid refunds are not released to students until after the official Date of Record (12 days after class start for a standard semester). This is when students begin earning their award. Students earn financial aid funds by successfully attending classes for a period of time. Late-Start Date of Record (D.O.R.) differs from the standard semester D.O.R.

All students must complete their student permissions.

## Disbursement and Refund Timeline

### Grants and Scholarships

- The authorization and posting of financial aid funds for the **standard** semester will run as early as five days before the official start date.
- Pell Grant awards are paid out based on registered hours.\*
- The posted funds will be used to cover tuition and fees and if your aid is enough to cover your tuition and fees your classes will not be dropped.
  - # If a balance remains after your grant and scholarship funds have been applied to your account, you may need to set up a payment plan
  - # or consider alternative financial aid funding (Student Loans)
  - # If you have accepted student loans and are registered for a minimum of 6 hours, your classes will not be dropped.\*\*
- **The refund process for grants and scholarships will begin the day after the Date of Record. Factors that can affect the amount of aid and the date funds are posted to your student account and/or refunded to you. *Please allow up to two weeks to receive your refund.***
  - # **Multiple start dates:** If your schedule consists of courses with multiple start dates, your posted award is based on dates of record and eligibility
  - # **Schedule changes**
  - # **Withdrawing from or adding classes**
  - # Resigning after classes start

## Spring 2024

Session	Begin Date	End Date	Census Date	Deadline	60 Pct Dt
1	1/16/24	5/9/24	1/31/24	4/12/24	3/26/24
13W	2/5/24	5/9/24	2/16/24	4/17/24	4/4/24
3W	1/16/24	2/1/24	1/17/24	1/29/24	1/25/24
8W1	1/16/24	3/7/24	1/23/24	2/23/24	2/15/24
8W2	3/18/24	5/9/24	3/25/24	4/26/24	4/18/24

## Summer 2024

Session	Begin Date	End Date	Census Date	Deadline
10W	6/3/24	8/8/24	6/18/24	7/23/24
13W	5/13/24	8/8/24	5/29/24	7/18/24
5W1	6/3/24	7/3/24	6/6/24	6/25/24
5W2	7/8/24	8/8/24	7/11/24	7/31/24
8W1	6/3/24	7/25/24	6/10/24	7/12/24
MIN	5/13/24	5/30/24	5/14/24	5/28/24

## Fall 2024

Session	Begin Date	End Date	Census Date	Deadline
1	8/26/24	12/12/24	9/11/24	11/12/24
13W	9/16/24	12/12/24	9/27/24	11/18/24
3W	8/26/24	9/12/24	8/27/24	9/9/24
8W1	8/26/24	10/17/24	9/3/24	10/4/24
8W2	10/21/24	12/12/24	10/28/24	11/26/24
MIN	12/16/24	1/2/25	12/17/24	12/27/24

## Spring 2025

Session	Begin Date	End Date	Census Date	Deadline
1	1/13/25	5/8/25	1/29/25	4/10/25
13W	2/3/25	5/8/25	2/14/25	4/15/25
3W	1/13/25	1/30/25	1/14/25	1/27/25
8W1	1/13/25	3/6/25	1/21/25	2/21/25
8W2	3/17/25	5/8/25	3/24/25	4/25/25

## Loans

Loans will be posted to student accounts **after the Date of Record**. Please allow up to two weeks from the Date of Record to receive your refund.

First-time loan borrowers will have their loan disbursed/applied to their student account **30 calendar days after attendance is verified for six or more credits**.

**Registering for classes with different start dates will affect how long it takes to verify attendance for six-credit-hour requirement.** For example, if you are taking six credit hours with one regular-term class and one second-start class, your loans will not disburse and/or be refunded until attendance is verified for the second-start class.

**Loan requirements must be completed before loans can disburse and refund.**

- Accept the loan on your myLC Campus account under “Accept/Decline award.”
- Be enrolled and **attending** six or more credit hours on your degree plan.
- [Complete the online Entrance Loan Counseling.](#)
- [Complete the Master Promissory Note \(MPN\).](#)
- [Complete the Student Loan Acknowledgement.](#)

### **Four Things That Affect Disbursement Schedules**

1. **SCHEDULE CHANGE:** If your schedule changes and you enroll in later start classes, your scheduled disbursement week will change. Contact the campus financial aid office for those details.
2. **WITHDRAWALS:** Withdrawing from classes will have an impact on the scheduled disbursement. If you withdraw from class(es), all aid will be held for review and eligibility may need to be recalculated. Contact the campus financial aid office for those details.
3. **LOAN REQUIREMENTS:** To receive a disbursement for loans, you must meet the requirements listed above.
4. **ONE-SEMESTER LOANS:** *If your loan is for one semester only, you will receive two payments within that semester. Contact the campus financial aid office for those details.*

### **Choose Your Refund Method**

#### **LOG IN:**

[www.lee.edu](http://www.lee.edu) > Logins > myLC Campus Student Sign-in

Once logged in, find the **Student Center Page**, and click **Manage Refund**. You will automatically be redirected to the **BankMobile** website — [www.bankmobilevibe.com](http://www.bankmobilevibe.com) — to create an account and select your refund method.

#### **IT'S THAT EASY!**

*\*Registered classes must be on your degree plan to qualify for financial aid.*

*\*\*Classes must be listed on your degree plan to count toward the six hours. You must have a master promissory note and entrance counseling on file. <https://studentaid.gov/>*

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