



*FINANCIAL AID
REFUND
DISBURSEMENT
POLICY*

Office of Financial Assistance

Revised 9/10/2020

Overview of policies and procedures as it relates to the refund selection choices.

Delgado Community College

Refund Options:

Student aid is awarded and disbursed by academic term or semester. Delgado Community College disburses aid according to the published disbursement scheduled. Students are eligible for disbursements once all requirements are met and once their term's census date has past.

Application review, verification (of selected), and awarding of aid must be completed before aid can be disbursed. All financial aid is disbursed directly to a student's LoLA account. The funds are used to pay tuition and required fees, along with book store credit purchases, if applicable. Any remaining credit balance is issued to the student as a refund.

Each student will need to log into their LoLA account and choose a refund preference.

1. Deposit to An Existing Account – Money is transferred to an existing account the same business day BankMobile received fund from the college. Typically, it takes 1-2 business days for the receiving bank to credit the money to the students account.
2. Deposit to a BankMobile Vibe Checking Account – If the student opens a BankMobile checking account (upon identity verification), money is deposited the same business day BankMobile receives funds from the college.

Delgado Community College will NOT issue refund checks, so students MUST select a refund preference.

Instructions on How to Select Your Refund Preference

Please follow the instructions below to set up your refund disbursement preference:

1. Log into your LoLA account
2. Go to the STUDENT TAB and then to the Academic Links section. Under Delgado Community College, click on SELECT REFUND CHOICE.
3. Select how you want your refund delivered.

References:

<http://www.dcc.edu/administration/offices/controller/bursar/refunds.aspx>