

Financial Aid Refund Changes are Coming! – February 2019

To improve customer service and minimize additional balances remaining for students at the end of terms, the University is changing the process for issuing refunds beginning with the Summer 2019 terms.

Beginning this Summer, the first refunds for excess financial aid, when present on a student's account, will be made AFTER the late registration period ends each term. This includes all university scholarships, institutional, state and federal grants, and federal, state and private student loans. Semester refunds will then continue throughout the term.

The University is developing a process for students to request a \$500 advanced refund for books prior to the term start date. Only students that have sufficient accepted financial aid to potentially generate a semester refund will qualify for this book advance. This refund will be processed by the Bursar's Office in accordance with the refund option selected by the student through BankMobile. If a student does not maintain financial aid eligibility, this refund may be owed back to the University after the term begins. More details regarding this new process will be announced later this Spring. Students in multiple Summer terms will receive only one book advance of \$500.

Below are important dates for the Summer and Fall 2019 terms that incorporate the new changes:

<u>Term</u>	<u>Payment Deadline</u>	<u>Advanced Book Refunds</u>	<u>First Day of Class</u>	<u>Financial Aid Refunds</u>
19/SU1*	May 10, 2019	May 9, 2019	May 13, 2019	May 15, 2019
19/SU & SU2*	May 28, 2019	May 30, 2019	June 3, 2019	June 7, 2019
19/SU3*	July 2, 2019	July 3, 2019	July 8, 2019	July 10, 2019
19/FA	August 20, 2019	August 22, 2019	August 26, 2019	August 30, 2019

*Summer aid is applied in two disbursements. The second disbursement will be applied in early July and will include Pell Grants and the second half of student loans.



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