



## FINANCIAL AID PAYMENT SCHEDULE

2018-2019

Northwest Mississippi Community College students receiving grants, scholarships and loans may defer all fees (tuition, books, and room/board) up to the total of all official awards until the awards are paid by the Business Office. No financial aid will be officially awarded until the student has met all admission requirements as determined by the Registrar, the student's FAFSA is completed (including Verification), and eligibility has been determined by the Financial Aid Office.

**WITHDRAWAL/DROP OUT OF SCHOOL-** If you withdraw from school before you complete sixty percent (60%) of the school term, you may still owe a balance to the school.

FALL 2018	Withdraw on or after October 24, 2018	Earn 100%
SPRING 2019	Withdraw on or after April 2, 2019	Earn 100%

**These dates are estimates.** Your actual dates will be keyed into the US Department of Education's R2T4 online module to calculate the exact % earned. These dates may also vary depending on your class schedule (i.e. all online, all day classes, all evening, etc.). Each mini-term has its own beginning and ending dates which will affect the % earned.

We do not want you to withdraw, but if you must, withdraw after the above date, if possible. Withdrawing from school can also affect your future financial aid eligibility and result in you owing money to the college.

The Financial Aid Office will authorize all financial awards (grants, loans, work-study, institutional scholarships, and all other scholarships), and the Business Office will credit all awards to the student's account.

**Refunds:** School charges **will be withheld from the first monies (usually student loans)** credited to the student's account and any remaining funds will be disbursed from your student account by the Business Office according to the following schedule. NOTE: Refund checks will be mailed to the address on file in the Registrar's Office. They cannot be picked up.

**Student Loans:** Your enrollment status will be checked according to the below schedule. **If you drop below 6 hours on or before this date, you will not receive your student loan.** Any amounts for which you are eligible will be disbursed to your Business Office account.

	<u>Approximate Date</u>
Subsidized, Unsubsidized or PLUS Loan 1 <sup>st</sup>	September 27, 2018
Subsidized, Unsubsidized or PLUS Loan 2 <sup>nd</sup>	November 7, 2018
Subsidized, Unsubsidized or PLUS Loan 3 <sup>rd</sup>	November 15, 2018
Subsidized, Unsubsidized or PLUS Loan 4 <sup>th</sup>	February 21, 2019
Subsidized, Unsubsidized or PLUS Loan 5 <sup>th</sup>	April 9, 2019
Subsidized, Unsubsidized or PLUS Loan 6 <sup>th</sup>	May 9, 2019

**Pell Grant:** Unless you drop out completely (includes official or unofficial withdrawals), you will be paid according to your hours at the end of the drop/add period. Any amounts for which you are eligible will be disbursed to your Business Office account.

**MTAG, MESH, and HELP:** If you do not enroll for at least 15 hours and earn credit for 15 hours, you will not receive your grant. Any amounts for which you are eligible will be disbursed to your Business Office account.

	<u>Approximate Date</u>
FALL 2018	November 7, 2018
SPRING 2019	April 9, 2019

**Scholarships:** Your enrollment status will be checked according to the below schedule. If you drop below 15 hours before this date, you will not receive your scholarship. Any amounts for which you are eligible will be disbursed to your Business Office account. Scholarships cannot exceed tuition, room, and board (with the exception of Foundation Scholarships). Therefore, in most cases, there is no refund generated by this type of financial aid.

**County Tuition Assistance:** If you do not enroll for at least 15 hours or drop below 15 hours before this date, you will not receive your grant. Any amounts for which you are eligible will be disbursed to your Business Office account. County Tuition Assistance cannot exceed tuition. Therefore, in most cases, there is no refund generated by this type of financial aid.

<u>TERM</u>	<u>Enrollment Checked</u>	<u>Approximate Refund Date</u>
FALL 2018	October 1, 2018	NONE
SPRING 2019	February 25, 2019	NONE

**Work-Study Payment Schedule:** Any amounts earned will be disbursed to your Business Office account. Work-Study is a type of financial aid and, as such, will be applied toward any outstanding balance owed by the student to Northwest. Once that balance is paid-in-full, the Business Office will begin to release your work-study checks to you.

	<u>Time Sheets Due</u>	<u>Approximate Refund Date</u>
FALL 2018	September 14, 2018	September 21, 2018
	October 12, 2018	October 19, 2018
	November 9, 2018	November 16, 2018
	December 7, 2018	December 14, 2018
SPRING 2019	February 8, 2019	February 15, 2019
	March 8, 2019	March 22, 2019
	April 12, 2019	April 19, 2019
	May 9, 2019	May 16, 2019