



FINANCIAL AID PAYMENT SCHEDULE

2016-2017

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.

Term	Withdraw on or after	% Earned
Fall 2016	October 25, 2016	100%
Spring 2017	March 28, 2017	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 on or 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.

Financial Aid Type/Code	<u>Approximate</u> Refund Dates
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 1 ST	October 4, 2016
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 2 ND	November 11, 2016
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 3 RD	November 18, 2016
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 4 TH	February 23, 2017
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 5 TH	April 6, 2017
SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 6 TH	April 25, 2017

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.

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Term Approximate Refund Dates

Fall 2016 November 11, 2016

Spring 2016 April 6, 2017

MTAG, MESH, and HELP: If you do not enroll for at least 12 hours or drop below 12 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.

Term Approximate Refund Dates

Fall 2016 November 11, 2016

Spring 2017 April 6, 2017

Scholarships: Your enrollment status will be checked according to the below schedule. If you drop below 12 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.

Term Approximate Refund Dates

Fall 2016 NONE

Spring 2017 NONE

County Tuition Assistance: If you do not enroll for at least 12 hours or drop below 12 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.

Term Approximate Refund Dates

Fall 2016 NONE

Spring 2017 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.

Term	Time Sheets Due	<u>Approximate</u> Refund Dates
Fall 2016 (1)	September 16, 2016	September 23, 2016
(2)	October 14, 2016	October 21, 2016
(3)	November 11, 2016	November 18, 2016
(4)	December 2, 2016	December 9, 2016
Spring 2016 (1)	February 10, 2017	February 17, 2017
(2)	March 10, 2017	March 17, 2017
(3)	April 12, 2017	April 21, 2017
(4)	May 4, 2017	May 11, 2017

The Northwest Financial Aid Office, in cooperation with the Business Office, reserves the right to change any of the dates listed above, if necessary.