



FINANCIAL AID PAYMENT SCHEDULE

SUMMER 2016

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. To make sure that you earn 100% of your financial aid, do not withdraw prior to these dates:

| Term | Withdraw on or after | % Earned |
|--------------------------|----------------------|----------|
| Day Classes, First Term | June 17, 2016 | 100% |
| Day Classes, Second Term | July 15, 2016 | 100% |
| Evening Classes | July 4, 2016 | 100% |
| Online Classes | July 2, 2016 | 100% |

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 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 8 th | July 26, 2016 |
| SUBSIDIZED OR UNSUBSIDIZED OR PLUS LOAN 9 th | July 26, 2016 |

Pell Grant: Your enrollment status will be checked according to the below schedule. If you drop below 12 hours before this date, your grant will be pro-rated (100% for 12 hours, 75% for 9 hours, 50% for 6 hours, and 25% for 3 hours). Any amounts for which you are eligible will be disbursed to your Business Office account.

| Term | <u>Approximate</u> Refund Dates |
|-------------|---------------------------------|
| All Classes | July 26, 2016 |

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