



Chatfield College

Big dreams come true here

Financial Aid Disbursement Policy

The following is the policy for disbursement of financial aid funds for the Chatfield College. Disbursement of financial aid funds is dependent upon:

- the completion of financial aid applications,
 - the submission of all required documents, and
 - the receipt of funds from the various financial aid organizations.
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- ✓ **The refund process begins the 5th week of the fall and spring semester and each week thereafter as needed.**
 - ✓ **For summer the refund process begins the 3rd week of the term.**
 - ✓ **Student refunds are mailed or deposited at the end of the processing week.**

Student charges are paid with funds as they are received at the College. Once a student's charges are paid in full, a refund is issued for any remaining financial aid funds on a student's account. The refund is processed and mailed to the student's address on file or deposited by EFT in the account set up with the College within 14 days of receipt of the funds that result in the overage.

Financial aid funds are requested from organizations after the drop/add period ends (see academic schedule for exact date). The funds are usually received and disbursed in the following order:

1. Federal grant
2. Federal loan funds
3. Institutional scholarships
4. Outside scholarships
5. Ohio grant funds

Student charges, financial aid disbursements, and refunds are based on the enrollment and financial aid eligibility status of each student.

Chatfield processes refunds of excess financial aid in a timely manner by following federal guidelines. Excessive calling may delay the timely processing of student refunds.