



Financial Aid Disbursement Policy

Following is the policy for disbursement of financial aid funds for Chatfield College. Financial aid disbursement is dependent upon:

- the completion of the FASFA, Entrance Counseling, and the Master Promissory Note.
 - the submission of all required documents, such as verification documents if a student is required to obtain verification for FASFA financial information, and high school diploma or GED certificate.
 - the receipt of funds from the various financial aid organizations.
 - Your attendance in all of your classes.
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- ✓ **We will issue refunds at the end of week 6 and each week thereafter.**
 - ✓ **Student refunds are mailed or deposited at the end of each 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. Ohio grant funds
2. Federal grants
3. Federal loan funds
4. Institutional scholarships
5. Outside scholarships

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

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