

## When Will I Receive My Financial Aid?

Indian Hills Community College

### *When will I receive my financial aid?*

Each term, Indian Hills Community College asks their instructors to take attendance during the first two weeks of class. Then, on the 10<sup>th</sup> day of the term, our Registrar's office asks instructors to report attendance for all students in all classes.

### **The attendance reporting dates for each term are as follows:**

Fall 2016	9/16/2016
Winter 2016	12/7/2016
Spring 2017	3/10/2017
Summer 2017	6/16/2017

Once attendance has been reported to the Registrar, the Financial Assistance Office begins adjusting student cost of attendance budgets based on the level of enrollment for each student. For example, full time, three-quarter time or half-time. Full time is eight (8) credit hours or more, three-quarter time is six to seven (6-7) credit hours and half-time is four to five (4-5) credit hours.

Once budgets are set to the appropriate enrollment level, the Financial Assistance Office initiates a process that sends financial aid to student accounts paying charges on the student bill. If the student has excess financial aid, they will see a negative balance until that refund amount is sent to your refund account. Please log in to WebAdvisor, click on "Students" (blue bar), "Student Account Suite", then "click here to continue" to setup an refund account. Financial Aid initially transmits to student accounts each term on the following dates (if the student has turned in all required documents, has been verified and has been marked as attending in classes):

Fall 2016	9/19/2016
Winter 2016	12/8/2016
Spring 2017	3/14/2017
Summer 2017	6/19/2017

After the initial date for each term, the Financial Assistance Office will work to complete student files and the Business Office will transmit aid each week to student accounts.

Finally, once aid has transmitted to student accounts, the Business Office will review the transactions and initiate an electronic funds transfer to the student's refund account. These are the initial Financial Assistance Refund Dates for each term for **returning borrowers**:

Fall 2016	9/26/2016
Winter 2016	12/16/2016
Spring 2017	3/22/2017
Summer 2017	6/26/2017

In accordance with Federal Law, Indian Hills Community College holds loan funds for New Borrowers for 30 days into their first term of enrollment. The following dates are the initial date each term that excess loan funds will transmit to your refund account for *new borrowers*:

Fall 2016	10/5/2016
Winter 2016	12/26/2016
Spring 2017	3/31/2017
Summer 2017	7/7/2017

After the initial date each term, excess financial aid will transmit to your refund account each week as files are completed for students who were marked as attending in their classes.

For students who are enrolled in late starting classes, your aid will not transmit until attendance has been reported for that class. If you have questions, please do not hesitate to contact the One Stop at (641) 683-5262 or email [onestop@indianhills.edu](mailto:onestop@indianhills.edu).