



Student Financial Aid & Refund Process

Student Aid Authorizations

Student financial aid authorizations post throughout the duration of each academic semester. Students must be enrolled and attending courses for the current semester in order for any financial aid authorizations to post to their student account. In addition, students must meet all other requirements to receive aid (Federal Aid Verification Process, Satisfactory Academic Progress, etc.). Eligible student financial aid authorizations will begin processing approximately fourteen days (14) days after the 1st day of classes for each academic term. Pell Grants, FSEOG, Alabama Student Grants, Internal/External Scholarships will post first, followed by federal student loans (Subsidized & Unsubsidized Student Loans), then Parent PLUS Loans. Authorizations for financial aid requirements completed or changed after this timeframe are processed weekly throughout the semester.

Parent PLUS Loan Authorizations

Eligible Parent PLUS refunds will be distributed based on the credit balance election made by the parent on the PLUS application. The parent borrower will need to complete a new Parent PLUS Application if they would like to change their credit balance election (i.e. to the student or to the parent). If the parent borrower would like to reduce the loan amount, please email the Financial Aid Office at finaid@talladega.edu.

Student Refund Disbursements

The Talladega College Student Refund Disbursement Process will begin thirty (30) days after the beginning of each semester. The Student Accounts Office will notify eligible students via their myTalladega student email address once a check is ready for pickup. Once a student has been notified via their Talladega College student email of the availability of their student refund by the Student Accounts Office, they may visit their office for check pick-up. Notified students can pick up their check each Thursday thereafter. Students will be required to provide their Talladega College Student ID in order to pick up their refund check. Students will not be permitted to pick up a check on behalf of another student. Currently, student refunds are disbursed via paper check only.

Eligible student refunds will be processed weekly throughout the semester. Refunds will be processed up to 14 days after the refund credit balance is generated on the student account ledger, as permitted by the U.S. Department of Education. Students who are requesting to have their refund mailed will be responsible for verifying that their mailing address on file with the institution is correct PRIOR to a refund check being processed. Mailing address verification can be completed by logging on to my.talladega.edu and selecting the *Student Address Update tool*.



Mailed refund check requests will be processed and mailed to the address on file at the time the check is printed. A new check cannot be processed until the mailed check has been returned by the postal service or 60 days has passed since the check was issued and not cashed.

Parent PLUS Refund Disbursements

Parent PLUS refunds to the parent borrower will be mailed via paper check. Parent PLUS refunds to the student can be picked up by the student in the Student Accounts Office. Parents wishing to change the credit balance election on their Parent PLUS loan will need to complete an updated application and change their selection. Parent PLUS refunds will only be disbursed based on the credit balance election listed on the application at the time of the disbursement.

How Do I Receive My Financial Aid Awards?

After the Office of Financial Aid has confirmed that a student is enrolled and meets all other eligibility requirements to receive the aid offered on the Financial Aid Award Letter, they began the process of requesting funds on behalf of the student from the Department of Education. Once the Department of Education notifies Talladega College that funding has been released on behalf of a student, The Office of Financial Aid begins processing student financial aid authorizations to the Business Office. Student authorizations are posted throughout each academic semester. Eligible student financial aid authorizations will begin processing approximately 14 days after the 1st day of classes for each academic term. Pell Grants, FSEOG, Alabama Student Grants, and Internal/External Scholarships will be posted first, followed by federal student loans (Subsidized and Unsubsidized Student Loans), then Parent PLUS Loans. Authorizations for financial aid requirements completed or changed after this timeframe will be processed each week throughout the semester.

How Will I Know If I Am Eligible for A Student Refund?

Talladega College delivers your refund with BankMobile Disbursements, a technology solution, powered by BMTX, Inc. Visit this link for more information: bankmobiledisbursements.com/refundchoices/. We encourage students to set up their BankMobile Disbursements profile via the notice that was sent to their student email or by contacting the Business Office (businessoffice@talladega.edu, (256)761-6224). In accordance with federal regulations, Talladega College will disburse any student credit balances posted to the student's account up to 14 days from when the credit balance was created.

How Does My Parent Receive a Refund from the Parent PLUS Loan?

Once a dependent student's parent has been approved for a Parent PLUS Loan and completes the required Master Promissory Note, the Office of Financial Aid will follow the same aid processing procedures (aid authorizations) to authorize funds to the Business Office for posting to the student's account. If a credit balance appears from the Parent PLUS funds, refunds to the parent borrower will be processed and mailed via paper check. Parents wishing to change the



credit balance election on their Parent PLUS loan will need to complete an updated Parent PLUS application via www.studentaid.gov to change their selection preference. Parent PLUS refunds will only be disbursed based on the credit balance election listed on the application at the time of the disbursement.