



FINANCIAL AID PAYMENT SCHEDULE

2023-2024

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.

FALL 2023 Withdraw on or after October 19, 2023 (Approximately) Earn 100%

SPRING 2024 Withdraw on or after March 19, 2024 (Approximately) Earn 100%

These dates are estimates. Your actual dates will be keyed into the US Department of Education's R2T4 online module to calculate the exact % earned. These dates may also vary depending on your class schedule (i.e. all online, all day classes, all evening, etc.). Each mini-term has its own beginning and ending dates which will affect the % earned.

We do not want you to withdraw, but if you must, withdraw 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: NWCC has partnered with BankMobile to deliver financial aid refunds including grants and loans to students who have credit balances after all charges have been paid. All students will receive a Refund Selection code mailed to their permanent address on file with the college. Students have the option of having funds transferred into an existing bank account or receiving a paper check. Students may choose to open a BankMobile Vibe checking account and receive their funds via direct deposit.

Student Loans: Your enrollment status will be checked according to the below schedule. **If you drop below 6 hours on or 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.

	<u>Approximate Date</u>
Fall 2023	
Subsidized, Unsubsidized or PLUS Loan	September 28, 2023
Subsidized, Unsubsidized or PLUS Loan	November 2, 2023
Subsidized, Unsubsidized or PLUS Loan	November 17, 2023
Spring 2024	
Subsidized, Unsubsidized or PLUS Loan	February 20, 2024
Subsidized, Unsubsidized or PLUS Loan	April 2, 2024
Subsidized, Unsubsidized or PLUS Loan	May 3, 2024

Pell Grant: Unless you drop out completely (includes official or unofficial withdrawals), you will be paid according to your hours at the end of the drop/add period. Any amounts for which you are eligible will be disbursed to your Business Office account.

MTAG, MESH, and HELP: If you do not enroll for at least 15 hours and earn credit for 15 hours, you will not receive your grant. Any amounts for which you are eligible will be disbursed to your Business Office account.

	<u>Approximate Date</u>
FALL 2023	November 2, 2023
SPRING 2024	April 2, 2024

Scholarships: Your enrollment status will be checked according to the below schedule. If you drop below 15 hours before this date, you will not receive your scholarship. Any amounts for which you are eligible will be disbursed to your Business Office account. Scholarships cannot exceed tuition, room, and board (with the exception of Foundation Scholarships). Therefore, in most cases, there is no refund generated by this type of financial aid.

County Tuition Assistance: If you do not enroll for at least 15 hours or drop below 15 hours before this date, you will not receive your grant. Any amounts for which you are eligible will be disbursed to your Business Office account. County Tuition Assistance cannot exceed tuition. Therefore, in most cases, there is no refund generated by this type of financial aid.

<u>TERM</u>	<u>Enrollment Checked</u>	<u>Approximate Refund Date</u>
FALL 2023	September 18, 2023	NONE
SPRING 2024	February 12, 2024	NONE

Work-Study Payment Schedule: Any amounts earned will be disbursed to your Business Office account. Work-Study is a type of financial aid and, as such, will be applied toward any outstanding balance owed by the student to Northwest. Once that balance is paid-in-full, the Business Office will begin to release your work-study checks to you.

	<u>Time Sheets Due</u>	<u>Approximate Checks Issued</u>
FALL 2023	September 14, 2023	September 21, 2023
	October 12, 2023	October 19, 2023
	November 16, 2023	November 30, 2023
SPRING 2024	February 8, 2024	February 15, 2024
	February 29, 2024	March 7, 2024
	March 27, 2024	April 4, 2024
	April 25, 2024	May 2, 2024