

## **Kilgore College Credit Balances**

As students establish their eligibility for federal aid, the applications are processed and Title IV funds are awarded, the following steps are followed in regard to credit balances:

1. All financial aid funds awarded to students in an award package are placed on student accounts as estimated funds. This means that the funding will not transmit/disburse to pay student charges until census date.
2. Funds stay in “estimated” until the ORD reporting day, usually the 12<sup>th</sup> class day for the long semesters, and the 4<sup>th</sup> class day for the summer semesters.
3. On the 12<sup>th</sup> class day, the estimated funds change to real funds. The Cashier’s office applies all financial funds to student charges at that time.
4. After the disbursement is complete – and all charges have been paid from available funds – if a credit balance is created on the student account, the remaining credit balance is processed for refund.
5. The remaining credit balance is disbursed to the student debit card, or paper check, no later than 14 days following the disbursement of aid.
6. For students submitting FAFSA information throughout the semester, the payment of credit balances is done on a weekly basis.
7. On the weekly financial aid disbursements, the payments of credit balance amounts are paid to students no later than the 14 day requirement after the balance shows on the account.