

DISBURSEMENT AND CREDIT BALANCES

Disbursement (Payment) to Your Student Account and Credit Balances (Refunds)

Disbursement Policy

- Funds are disbursed (paid) once each semester.
- The amounts offered to you indicate what you will receive for fall and what you will receive for spring.
- Funds are applied toward your account on the 15th day of each semester; this is the earliest we may release your aid.
- Loan disbursements for first-year, first-time borrowers will be held 30 days from the first day of classes and then they will be applied toward your account.
- If you wish to receive funding, you must take the steps above to accept your aid.
- All loans accepted must have the master promissory note and entrance counseling complete in order to be applied to your account.
- At the time of disbursement, enrollment must be at least half-time (6 credits or more) for all loan funds.

Please keep in mind the following disbursement restrictions:

- Funds can only be paid towards the semester they are meant to cover.
- Current semester funds may pay balances from a past year of up to only \$200 maximum.
- If you do not attend a class, you are not eligible to receive aid for the class and will be considered a no-show.
 - If you have received aid but have never attended a class, funds will be returned and you will have a bill for that aid you are not eligible to receive.
 - You must drop classes you do not wish to attend. By not taking appropriate steps to drop classes, you will still be held accountable for the cost of that class.
- Before your aid is paid, we will review your credit level.
 - Most types of Financial Aid are available for students who enroll 6 or more credits per semester. Five or less credits may be eligible only for Pell.
 - If you are not at the credit level your funds are set to, an adjustment will be made.
 - Wait-listed courses will not be counted towards your financial aid offer.
 - If all of your courses are late starting (for example, all second eight-week courses), your funds will be delayed until on or after November 1 for the fall semester or April 1 for the spring semester.
 - Important: Adding or dropping classes after the 15th day of classes may not adjust financial aid but may affect satisfactory progress*.
- All classes you are enrolled in must be required for program graduation in order to count in financial aid credit load.
- Prior to disbursement, a review of all required documents will be made. Should the college find any outstanding requirements, aid will be held until those documents are received. This includes

an official copy of a high school transcript to validate the high school diploma.

Bookstore Authorization

If you have enough aid to cover your tuition and have funds left over, you may use your financial aid credit balance to charge books and supplies at the Moraine Park bookstore. A financial aid offer must be accepted on your myMPTC Student account before the tuition due date in order to qualify for a Bookstore Authorization. Charges at the bookstore cannot be made after the 15th day of classes. For more guidelines to using your aid at the bookstore, click [here \(https://www.morainepark.edu/pay-for-college/financial-aid/using-financial-aid-at-the-bookstore/\)](https://www.morainepark.edu/pay-for-college/financial-aid/using-financial-aid-at-the-bookstore/).

How Financial Aid Pays Your Bill

Any accepted grants, scholarships and/or Direct Loans will automatically be applied to your Moraine Park student account to pay your tuition, fees, and any bookstore charges. If your accepted aid exceeds your Moraine Park charges, the Student Financial Services Office will issue a refund to use toward personal and living expenses within 14 days of aid applied. The first disbursement date for the fall semester will be September 9, 2024. The first date e-refunds would be available to your bank for fall semester will be September 13, 2024. The first disbursement date for the spring semester will be February 3, 2025. The first date e-refunds would be available to your bank for spring semester will be February 7, 2025.

Direct Deposit Refunds

This is the step everyone likes – getting the money! Moraine Park Technical College has partnered with Transact Payments to process student refunds. This includes financial aid refunds, bookstore returns, overpayments or dropped class refunds. Students must have an active refund preference in place in order to receive their financial aid refund.

- Go to myMPTC Student > Max Pay. Click your Name in the upper left, scroll down to Direct Deposit Refunds to enter your bank account information.

Direct Deposit activation may take up to three business days. If you do not opt into Direct Deposit Refunds, it may take up to 10 business days after disbursement for a refund check to be printed and mailed.

For disbursement dates please go to [Important Student Dates \(https://www.morainepark.edu/experience-mptc/student-resources/important-student-dates/\)](https://www.morainepark.edu/experience-mptc/student-resources/important-student-dates/).

Using Financial Aid to Meet Your Tuition Deadline

IMPORTANT: If your financial aid is not in place on the tuition due date, you should plan to have other options in place to [pay your tuition \(https://www.morainepark.edu/pay-for-college/pay-for-classes/paying-for-your-tuition/\)](https://www.morainepark.edu/pay-for-college/pay-for-classes/paying-for-your-tuition/) until you have been offered financial aid. If you enroll in a [Payment Plan \(https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/\)](https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/), you must make payments until your Financial Aid is applied to your Student Account to avoid late fee charges. **Using your financial aid to pay tuition is acceptable if:**

- You have accepted your financial aid offer on myMPTC Student.
- The dollar amount of eligibility for a grant or loan (not work study) is enough to cover your tuition and any fees. (Don't forget, if you are using loan funding to cover your tuition charges, you must have completed a [Master Promissory Note \(https://studentaid.gov/mpn/\)](https://studentaid.gov/mpn/) and [Entrance Counseling \(https://studentaid.gov/entrance-counseling/\)](https://studentaid.gov/entrance-counseling/) online).

- If the dollar amount does not exceed your tuition bill, you must have paid the remaining balance or signed up for the [Payment Plan \(https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/\)](https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/).

Balance Due

If your charges exceed your accepted aid, you must pay the balance. Payment plan information is available on myMPTC Student. Click on Billing and Payment Info under Max Pay, Payment Options, [Payment Plan \(https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/\)](https://www.morainepark.edu/pay-for-college/pay-for-classes/online-payment-plan/).