

## **How Financial Aid is Processed and Applied to Student Accounts**

- Regularly scheduled disbursements are released in mid-October and mid-April of each year.
- Please be aware that the notification dates for disbursements provided by the U.S. Department of Education do not necessarily reflect the actual dates that funds are released on your behalf to OGS.
- For new Omega Graduate School students, Financial Aid may be used for Core fees only if the disbursement is received by OGS prior to Core attendance.
- Once the disbursement is received, any fees or charges due at the time of processing by the Finance Office will be deducted from disbursed funds.
- An amount equal to your Term's tuition may be deducted from your disbursement. This deduction will credit tuition payments through the next expected date of disbursement. Signed consent must be received by the Financial Aid Administrator in order to authorize withholding of future tuition and fees (an account credit balance). If consent is not granted, the student is responsible to pay all tuition and fees on time.
- Research Extension fees cannot be withheld from disbursements received. Students on Research Extension are responsible to remit payment for these fees monthly.
- If your disbursement is received by OGS between the regularly scheduled disbursement months of October and April, the only tuition which will be withheld from your disbursement will be equal to the amount necessary to credit your tuition payments through your next expected date of disbursement.
- If you anticipate participating in an upcoming Core, you will need to notify the Finance Aid Office of your desire for the Core fees to be withheld from your disbursement. If Core fees are not withheld from your disbursement, you will need to remit the necessary fees with your Core Registration form.
  - The Academic Term for Financial Aid is Fall through Spring each year. In order to be eligible for a Financial Aid disbursement in the Fall, you will need to recertify for the upcoming academic term of your enrollment and complete your FASFA annually. A new interview will also need to be completed through the Virtual Financial Aid Office.
  - Please be sure to verify that the certification dates are for the upcoming academic year. The FAFSA may be completed beginning October 1<sup>st</sup> each year. The Interview opens on July 1<sup>st</sup> annually. Failure to recertify will delay future Financial Aid disbursements.
- Please note that checks for the overage of your disbursement may not be processed and mailed for up to 10 days from the time of receipt funds by OGS. Every effort is made to process your disbursement in as short of time as possible.
- Questions relating to your disbursement as it relates to your financial account should be directed to the Finance Aid Office at [financialaid@ogs.edu](mailto:financialaid@ogs.edu).