

Notice of disbursement and right to cancel a federal Direct Student loan

Refunds for Summer 2020 will begin July 1, 2020. Federal student loan funds will begin crediting to student accounts beginning **July 10, 2020** for the Summer 2020 term. If your loan is not disbursed during this period, funds are received and credited on a bi-weekly basis thereafter. Specific loan disbursement amounts and dates of credit to your student account may be viewed via BannerWeb under Student Account. Click here to access [BannerWeb](#):
1. select student account, 2. Select account detail for term, 3. select term.

As a student borrower, you have the right to cancel the entire loan or any portion (a specific disbursement) of federal Stafford. Requests to cancel a specific loan disbursement may be submitted prior to the date of crediting to your account or within 14 days of notification. To request cancellation of a loan disbursement, please complete a [financial aid cancellation form](#).

If a disbursement has already posted/credited to your account then you may only request to cancel that disbursement if a refund has not been generated. Please note that you can request to cancel future disbursements.

If a refund has not been processed you must request to cancel the disbursements within 14 days of notification that the funds disbursed to your account.

How to get your refund?

The Business Office will begin issuing refunds September 27, 2019 and will continue every other week as loans are disbursed to student accounts.

BankMobile is the official Southern Crescent Technical College Refund Disbursement Processor. Students are expected to activate the BankMobile "refund selection" to choose how they wish to receive refund disbursements from Southern Crescent Technical College. There are multiple options provided for choosing how to receive refunds. Students can choose to have funds transferred to an existing bank account, receive a paper check or choose to receive your funds electronically by direct deposit into your BankMobile account, in which you will receive a BankMobile card for purchases.

All refunds are processed through the BankMobile Disbursement Process.

To learn more about the Southern Crescent Technical College partnership with Bank Mobile, you can view our [contract here](#).

If a refund has been generated you must repay the funds directly to the Department of Education. For information on repayment visit [repaying student loans](#).