

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

## *Spring Disbursement and Refund dates*

### **Full term and Mini A classes:**

- **Federal student loan funds will begin crediting to student accounts beginning February 28, 2021 for the SPRING 2021 term.**
- **Refunds for SPRING 2021 will begin February 23,2021 for SPRING full term and mini mester A classes.**

### **Mini B classes:**

- **Federal student loan funds for Mini mester B funds will begin crediting student accounts on *March 22, 2021.***
- **Refunds for minimester B classes will begin April 6, 2021, 2020. If you are enrolled in both full-term and mini mester B classes, your refund will process April 6, 2021.**

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](#). Students are encouraged to borrow responsibly. Click here for more information on [Default prevention](#). SCTC's current three-year default rate is **5.8%**.

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 15 days of notification that the funds disbursed to your account.

### **How to get your refund?**

**The Business Office will begin issuing refunds February 23, 2020 for full term and mini mester A**

**classes. Refunds for mini mester B will begin on April 6, 2021 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](#).