



Ohio Administrative Code

Rule 3341-3-39 Disbursement of student financial aid- undergraduate.

Effective: March 24, 2015

(A) Policy statement and purpose

This is a policy about financial aid disbursement. Student financial aid

<http://www.bgsu.edu/admissions/scholarships-and-financial-aid.html>

(B) Policy

With the exception of federal work study, some departmental scholarships and all outside scholarships, financial aid processed by student financial aid (SFA) will automatically be disbursed to students bursar accounts, provided that their application is complete and they have met the requirements for each aid type. Title IV funds can be disbursed up to ten days prior to the first day of classes for a term. The student is awarded aid for the entire academic year; however, the aid is disbursed proportionately each term.

Prior to the beginning of the term, any confirmed financial aid for that term will be listed as anticipated aid (estimated payment) against a student's university charges. The student will then be asked either to pay the balance of the charges or make payment arrangements. Information about BGSU's installment payment plan and other payment arrangements will be included with the bursar statement.

If a student is offered student loans, both a master promissory note and entrance counseling must be completed online at studentLoans.gov. Private scholarship checks received by the university will be directly applied to the student's bursar account (unless otherwise specified by the scholarship donor). Once SFA is notified of a private scholarship, it will be listed as part of the student's aid package.

When the semester begins, anticipated aid will be changed to disbursed aid on the bursar account, provided the student is registered for the appropriate number of credit hours and has met individual program requirements. Federal financial aid will first be used to pay university housing and meals,



instructional, general, and non-resident fees, and special course fees. Some forms of aid, especially federal student aid, are restricted as to what portion of the bill they can pay. Allowable charges for federal aid include, for example, the instructional and general fees. Other miscellaneous charges, such as the legal fee or parking fee may not be covered. We encourage students to review their bills regularly, and contact the office of the bursar with any questions.

If the students aid exceeds the direct costs billed by the university, the difference is refunded to the student to assist with other educational expenses such as books, supplies, transportation, etc. The office of the bursar issues the refund within fourteen days unless there is a signed agreement on file to hold excess aid for a future session billing.

Additional information can be found at <http://www.bgsu.edu/admissions/scholarships-and-financial-aid.html>

Date: February 2nd, 2015