

Student's Right to Know- Disbursement and Refunds

AFTER YOUR AWARD LETTER PRIOR TO DISBURSEMENT

Once your financial aid has been awarded you will receive an email with further instructions. **Please check your NCK Tech email frequently for important information.**

You should carefully consider any loan offered and only borrow the amount you need to finance your education. The aid offered will be for the semesters you indicated on the Student Data Form. This award is based on your expected enrollment status as a full-time (12+ credit hours per semester) student, but remember this amount will be divided between the semesters you are enrolled.

Before your student loan is paid to NCK Tech on your behalf, you must complete the Entrance Counseling and Loan Agreement Form, which can be done at <https://studentloans.gov>.

The goal of entrance counseling is to help you understand what it means to take out a student loan. During the entrance counseling you will learn about; what a Direct Loan is and how the process works, how to manage your education, and your rights and responsibilities as a borrower. The Loan Agreement Form is the legal document you complete saying you know it is a loan and that you must repay the loan even if you experience financial difficulties.

DISBURSEMENT OF FUNDS

Generally, a student who is eligible to receive financial aid, will have their financial aid split into two payments called disbursements. These disbursements will take place 30 days after the start of the fall and spring semester. Summer term applicants will be disbursed shortly after the start of classes. Subsequent disbursements throughout each semester may be scheduled by the financial aid office. A calendar of these disbursement dates can be found on NCK Tech's website.

Students must have their financial aid finalized (verification complete, award letter signed and returned, entrance counselling complete, loan agreement form signed, any/all other issues resolved) in order to be eligible for disbursement.

Financial aid eligible students are able to charge certain expenses to their student accounts including tuition, fees, books and supplies before they receive their financial aid disbursement. After classes begin and a student's enrollment and attendance is verified through the registrar's office, NCK Tech will begin disbursing financial aid fund to student's

North Central Kansas Technical College

Beloit Campus
P.O. Box 507 | 3033 U.S. Highway 24 | Beloit, Kansas 67420
1-800-658-4655 | 785-738-2276

Hays Campus
2205 Wheatland Ave. | Hays, Kansas 67601
1-888-567-4297 | 785-625-2437

accounts. In order to receive successive disbursements of federal aid the student must demonstrate satisfactory

MANAGING YOUR FEDERAL LOANS

Please go to <https://studentaid.ed.gov> to review the different repayment plans, this website also provides very useful information regarding when you begin repayment and deferments/forbearance options if you are not able to make your loan payment.

It's very important that once you accept a student loan you visit <https://nslds.ed.gov> and find out who the loan servicer will be for your loan. The loan servicer is who will send you information regarding your repayment. This website also offers all of your student loan history.

CONDITIONS OF FINANCIAL AID AWARDS

- I understand that by applying for and receiving financial aid my tuition and fee due date has been extended beyond the payment due date and that if I do not withdraw from the courses I will be responsible for the course charges.
- I understand that I am obligated to pay in full to NCK Tech the amount due for tuition/fees if I do not complete all appropriate paperwork, qualify for aid, or receive enough funding to cover all costs. This includes any remaining balances that are a result of withdrawing or cancelling my classes. I understand that any federal, state, or institutional source of financial aid as well as any student fee refunds will be applied to any outstanding balance on my account including bookstore charges.
- I understand that nonattendance does not relieve me of financial responsibility for the courses for which I am enrolled and I am responsible for properly dropping and/or withdrawing from courses that I do not plan to attend.
- I understand that NCK Tech sends electronic notifications (emails) to my NCK Tech email account to communicate important updates, missing documents, award letters, etc. and I am responsible for checking and reading all correspondence sent to this email address.
- I understand that my financial aid award is initially awarded as full time enrollment, but will be adjusted based on actual enrollment.
- I understand that I must be enrolled in a minimum of six credit hours each semester in order to receive a Federal Direct Student Loan.
- I understand that if I have a credit balance after all charges are paid, I will receive the balance through a paper check. The Business Office has 14 days to process the refund.

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- I understand that if I stop attending classes or withdraw completely before completing a minimum of 60% of the term, I will be required to repay all or a percentage of the financial aid received.
- I understand financial aid is awarded contingent upon maintaining Satisfactory Academic Progress according to the policy outlined by NCK Tech.
- By accepting my financial aid awards, I hereby acknowledge that I have read, fully understand, and agree to these conditions. I understand and agree to pay, the amount owed for tuition/fees, and all costs of collections including reasonable legal fees.

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