**Loan Disbursements and possible refunds if a credit balance is created:**

First possible LOAN refund was scheduled for a disbursement date to SAU on 9/10/13 and credit balance refunds were scheduled for 9/13/13 for students who did not have a 30 day hold and showed an awarded loan amount with a loan accept date on or before 9/9/13 and a completed entrance counseling and master promissory note.

First possible LOAN refund for students with a 30 day hold was scheduled for disbursement to SAU on 9/24/13 and credit balance refunds are/were scheduled for 9/27/13. Loan awarded amount s would have an accept date on or before 9/23/13 and a completed entrance counseling and master promissory note.

**Loan funds** are disbursed to SAU on Tuesday of each week and loan refund credit balance are released to the students bank account by the Office of Student Accounts on Friday of each week. The student’s bank can take up to three business days to show the deposit in the student’s bank account.

Example:

If your loan is awarded on or before Monday, September 30, 2013 (prior to 9/24/13 through 9/30/13) and the student has completed the entrance counseling and master promissory note prior to 9/30/2013 your awarded student loans will be released by Direct Lending on Tuesday, October 1, 2013, to SAU for processing. If your loan disbursement creates a credit balance on your student account the Office of Student Accounts will release the refund to the bank of record turned in by the student on the Direct Deposit Form on Friday, October 4, 2013.

**REMEMBER**

Loans cannot be disbursed to SAU to be applied to the students account until the entrance counseling, master promissory note, parents plus master promissory note, or the graduate plus master promissory note have been completed by going to [www.studentloans.gov](http://www.studentloans.gov)

IF YOUR CAMPUS CONNECT account when you log in shows any of these documents in RED you still need to complete the documents. The Office of Financial Aid updates the information daily to CAMPUS CONNECT.