

Disbursement Procedure

All federal, state, institutional, and private aid will be disbursed to the student's tuition and fee account the week prior to classes beginning each semester. Before any funds can be paid to a student's tuition and fee account the student must be properly enrolled and they must meet all Satisfactory Academic Progress (SAP) standards. Once tuition and fees are paid and if the student has remaining funds available, the Office of the Bursar will process a refund for students to use for educational purposes, including their individual living expenses. Students who are due a refund will receive their funds as a direct deposit into their designated bank account (ACH deposit), a deposit onto their Touro Money Card, or by paper check. If a student has opted to receive their refund by paper check, they will receive an email once the check is ready for pick-up. Per federal regulation, refunds are made available to students within fourteen (14) days of funds being disbursed to the student's tuition and fee account. Due to students receiving residual funding after classes begin, students are encouraged to budget accordingly to make sure they have funds for miscellaneous educational and living expenses until refunds are released during the first two (2) weeks of the term.

Disbursement frequency/Academic Year: Students who are enrolled in a two (2) semester program will have residual funds disbursed two (2) times throughout their academic year; two (2) semester programs typically include the fall and spring semesters.* Students who are enrolled in a three (3) semester program will have residual funds disbursed three (3) times throughout their academic year; three (3) semester programs typically include the summer, fall/winter, and spring semesters.* Students are encouraged to refer to the current University Catalog Academic Calendar to identify when each of their respective semesters begin and end and the frequency of semesters for their designated program; this will assist the student with identifying when they should expect disbursement of their residual financial aid funds.

NOTE: Students must complete the TUN Financial Aid Application Process, be in receipt of an award letter outlining their financial aid awards, complete all requirements (e.g., Entrance Counseling, Master Promissory Notes – MPN, etc.), receive credit approval or have a valid endorser for Graduate/Parent Plus Loans, meet all SAP standards, and be enrolled in courses (6 credits or more) prior to the start of the semester before aid can be disbursed. It is the student's responsibility to follow-up with any requests they may receive from the Office of Financial Aid in a timely manner to prevent delays with the processing and disbursement of financial aid funds.