

DELIVERY OF YOUR FINANCIAL AID

When You Receive Your Aid

Provided you meet all required eligibility criteria, your financial aid is disbursed (paid) to your UT student account at the beginning of each term. Disbursed aid will no longer appear on your E-statement as “memoed” or “authorized” aid. *Memoed aid* is aid that is in the process of being finalized and is available to be used toward your account balance in a tentative status. *Authorized aid* is aid that is ready to disburse, but the date for disbursement has not yet arrived. Any term that offers courses with staggered start dates (e.g., summer) may cause disbursement to be held until the start of the course that brings you to an eligible number of credit hours to receive your loan or grant.

Financial aid funds are disbursed to your UT student account at the beginning of each semester provided you have:

1. Responded to all requests for information from the Office of Student Financial Aid.
2. Accepted your aid awards. You can do this online through the [myUT portal](#).
3. Completed [entrance counseling](#) and signed the [promissory note](#) for accepted loans, if required.
4. Enrolled (and will attend) at least half-time for loan disbursement and full-time for full grant disbursement.

Important: If these processes are not completed and your charges are not paid by the payment deadline, you may be assessed a monthly late payment fee for the unpaid charges and you may be unable to move into on-campus housing.

How You Receive Your Aid

Direct Disbursement to Your UT Student Account

Grants, scholarships, and loans administered by the Office of Student Financial Aid are disbursed directly to your UT student account to pay for instructional, general, lab, surcharge, and University contracted room and board fees. In order for your financial aid to pay other charges on your account (e.g., parking, health insurance), you will need to provide your authorization by completing the Title IV Consent available on the Student tab in the [myUT portal](#) under “My Accounts”. It is strongly recommended that you authorize Title IV Consent to avoid late fees and/or collection activity.

Excess Aid

Refunds of excess refundable aid begin on the first day of the semester. Excess refundable aid is released to you within 14 days after it disburses to your student account. To expedite the refund of excess aid, sign up for direct deposit to your personal bank account. You can complete a Direct Deposit Authorization online on the Student tab in the [myUT portal](#) under “My Accounts.” If you do not choose to use direct deposit, a paper check will be mailed to you. Keep your local and permanent addresses current in order to receive a mailed check without delay. Receiving your refund in check form may take 7-14 days longer than receiving it via direct deposit.

Each term, you may transfer up to \$800 of your excess financial aid to your Rocket Card to purchase books or other supplies. Depending on the timing of your request, funds are put on your Rocket Card beginning on the Monday of the week prior to the start of the semester. Request a Rocket Card transfer online by completing the Transfer of Excess Financial Aid to the Rocket Card on the Student tab in the [myUT portal](#) under “My Accounts.” If you request a transfer of excess aid for one term, but do not wish to transfer excess aid each subsequent term, you need to return to the *Transfer of Excess Financial Aid to the Rocket Card* and select the “Void Rocket Card transfer request” box.

If your parent borrows through the Parent PLUS Loan program and excess PLUS Loan funds remain after your charges have been paid, a refund check will be mailed to him/her at the address provided on the Parent PLUS Loan application.

If you are enrolled in courses that begin after the start of the semester, you may not be eligible for all excess aid until all courses for which you have registered have begun.

Federal Work-Study

Federal Work-study awards are earned as wages in positions with eligible employers. Wages are paid bi-weekly through the University Payroll Department. Before you begin working, make sure the appropriate paperwork is completed in order to receive payment for the work you do. It is also highly recommended that you complete the employee Direct Deposit Allocation, accessed through the [myUT portal](#) Employee tab, to have your wages deposited directly into your personal bank account. This is the quickest and safest way to receive your pay.

Private Scholarship Checks

If your scholarship check is sent to the University, please have it sent directly to the Office of Student Financial Aid where it will be applied to your UT student account. Unless specific instructions are received, scholarships of less than \$500 will be applied in full to your fall semester bill; scholarships in the amount of \$500 or more will be divided evenly between fall and spring semesters. If you have received a scholarship and the check will not be available prior to the beginning of the semester, please send a copy of your scholarship award notification to the Office of Student Financial Aid. Pending scholarship funds will not be reflected as memoed or authorized aid until the funds arrive. If the check is co-payable to you

and the University, you will be asked to endorse the check prior to it being applied to your account. If the check is made payable to only you, it is your responsibility to notify the Office of Student Financial Aid that you received the scholarship money and then to use it to pay any outstanding balance on your student account, before using it toward additional costs that you incur