Default Disbursement and Memo Expiration 2017-18

For 2017-18, the default disbursement dates and memo expiration dates for financial aid awards will be as follows:

<table>
<thead>
<tr>
<th>Term</th>
<th>Regular disb date</th>
<th>LW disb date</th>
<th>SPCS disb date</th>
<th>Memo expiration date</th>
</tr>
</thead>
<tbody>
<tr>
<td>201630</td>
<td>June 12, 2017</td>
<td>June 12, 2017</td>
<td>June 12, 2017</td>
<td>June 28, 2017</td>
</tr>
<tr>
<td>201720</td>
<td>Jan 16, 2018</td>
<td>Jan 11, 2018</td>
<td>Jan 30, 2018</td>
<td>Feb 5, 2018</td>
</tr>
</tbody>
</table>

Note that:

One term only federal loans will have one disbursement—at the beginning of the term.

First year, first time borrowers are not required to have a delayed disbursement.

Summer term disbursement dates will be based on each student’s actual enrollment in the various combinations of summer sessions; that is, the disbursement date will vary from student to student depending on their overall enrollment start date. The disbursement date will always be set at the first day of the enrollment period. We will override the default dates listed above as needed.

Study abroad students may have different dates if their enrollment period for study abroad is different from our enrollment dates. And, disbursement dates for study abroad students will be set at ten days before the start of the enrollment period.

We will continue to have a delayed disbursement date for SPCS students for fall and spring terms. This is intended to prevent students from receiving funds for classes they drop at the beginning of the term and to prevent us from having to change award amounts several times as these students add and drop courses. Essentially we are waiting until the end of the add/drop period to disburse aid.

Title IV aid recipients are entitled to a timely disbursement of a credit balance (if one exists) to assist with the purchase of books and supplies. Students who are eligible for a Title IV aid, who have met all eligibility requirements by ten days prior to the beginning of the term, and whose total financial aid (excluding Federal Work Study) exceeds billable charges will receive a refund check in the amount of the actual credit balance or the amount listed below whichever is less.

- ABJ students - $550
- Law students - $700
- MBA students - $450
- SPCS UG students - $520
- SPCS Grad students - $450

The refund will be mailed or direct deposited on the Friday prior to the start of classes. The remainder of their aid will disburse as noted above and additional refunds issued thereafter.