

## WITC E-Refund Frequently Asked Questions

### What is WITC E-Refund?

Instead of receiving a check for an overpayment, financial aid or scholarship refund, a student's money will be transferred electronically to their checking account.

### What are the benefits?

WITC E-Refund eliminates worry about lost or stolen checks. It is free and easy to sign up. It is fast, secure, and friendly to the environment since it is completely paperless. Plus it saves gas and time since there is no need to drive to and from the bank to deposit a check.

### What are the requirements?

1. The bank or credit union must be in the United States.
2. Valid bank routing and account numbers must be provided on the sign-up page.

When eligible funds are sent via a check, the student is always listed as the payee on the check. With direct deposit there is no check, and students electing to participate in the WITC E-Refund program must realize that funds will be deposited in the bank account indicated by the student, even when the bank account so indicated is not the student's bank account. For example, the bank account may belong to a parent or spouse. Although not a requirement, it may be in the student's best interest for WITC E-Refund funds to be deposited into an account that bears the student's name.

### How does it work?

When financial aid is disbursed or a payment is made, the money posts as a credit to a student's account and is applied automatically to eligible charges due such as registration and course fees. Any refundable balance can then be sent electronically to the student's financial institution and deposited to their checking or savings account.

Direct deposit will be activated after enrollment. Thereafter, it normally takes three business days for electronically transferred funds to reach the student's bank account once financial aid or an overpayment is disbursed to the student account.

### Which disbursements and payments are eligible for electronic refund?

Federal and state grants, Stafford, and most scholarships can be refunded electronically, as well as eligible registration and course fee overpayments.

### How will the college notify a student when a refund is made to their bank account?

Students will be notified of every direct deposit transaction via WITC student e-mail. Within three (3) business days of receiving this email a student should be able to confirm the deposit with his/her financial institution. The student should contact the Campus Business Office if the deposit cannot be confirmed within three (3) business days.

## WITC E-Refund FAQ

### **How long will E-Refund authorization remain valid?**

An E-Refund enrollment will remain active until the authorization request is canceled on-line. A continuing student is not required to re-authorize each year; however, if they change banking institutions or accounts, they need to provide new banking and/or account information on-line.

### **What happens if a refund is sent electronically for which a student is not eligible?**

If a student receives a Financial Aid refund to which they are not entitled, they will be required to repay it; the amount due will be charged to their Student Account and a Hold will be placed on the student's records until repayment is made in full. In this situation, funds will not be reversed from a student's checking account after money has been refunded.

### **How and when can a student sign up for WITC E-Refund?**

After a student has been admitted to the college and is eligible to register they can sign up for WITC E-Refunds through their Student Center eAccount Management. For additional information related to the enrollment process, please return to [WITC Direct Deposit of Financial Aid Refunds](#).