

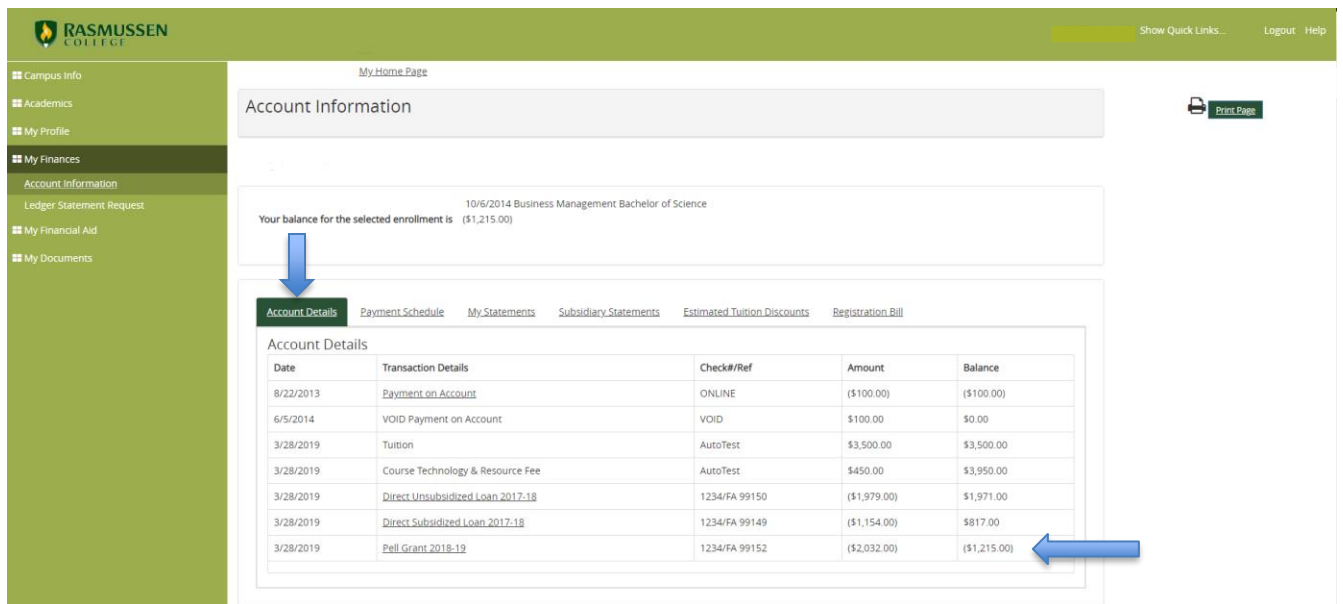
Excess Funds Information

What are Excess Funds?

Excess funds are any credit balance (funds remaining) on your student account after your tuition and fees have been paid. Funds are first applied to your tuition and fee charges. Any remaining funds (excess funds) are disbursed according to the Credit Balance Directive you completed. We recommend that any refunds be returned to your lender to reduce your student loan debt.

How do I know if I'm getting excess funds?

Check the Account Center in the student portal. Once in the Account Center go to My Finances>Account Information to view your Account Details. This will show your ledger card transactions. If there is an amount shown in parenthesis in the Balance column (\$XXX.XX), meaning a negative amount, you have a credit balance on your account and may be receiving excess funds based on your completed Credit Balance Directive. If there is an amount NOT in parenthesis in the Balance column you do not currently have a credit balance on your account and will not receive excess funds until after there is a credit balance on your account.



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My Home Page

Account Information Print Page

Your balance for the selected enrollment is 10/6/2014 Business Management Bachelor of Science (\$1,215.00)

[Account Details](#) | [Payment Schedule](#) | [My Statements](#) | [Subsidiary Statements](#) | [Estimated Tuition Discounts](#) | [Registration Bill](#)

Date	Transaction Details	Check#/Ref	Amount	Balance
8/22/2013	Payment on Account	ONLINE	(\$100.00)	(\$100.00)
6/5/2014	VOID Payment on Account	VOID	\$100.00	\$0.00
3/28/2019	Tuition	AutoTest	\$3,500.00	\$3,500.00
3/28/2019	Course Technology & Resource Fee	AutoTest	\$450.00	\$3,950.00
3/28/2019	Direct Unsubsidized Loan 2017-18	1234/FA 99150	(\$1,979.00)	\$1,971.00
3/28/2019	Direct Subsidized Loan 2017-18	1234/FA 99149	(\$1,154.00)	\$817.00
3/28/2019	Pell Grant 2018-19	1234/FA 99152	(\$2,032.00)	(\$1,215.00)

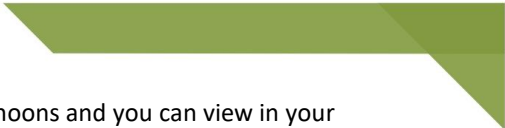
If you completed your Credit Balance Directive to have credit balances sent to you, BankMobile will mail or email you a Refund Selection Kit. Rasmussen College partners with BankMobile to disburse financial aid and other school refunds to students. If you would like to update your Credit Balance directive, please contact your Advisor.

If you have not received a current Award Letter, your aid eligibility has not yet been determined. You may be missing documents necessary to process your aid. You can view missing documents in the Account Center by going to My Documents>Document Center. You can view your Financial Aid Awards under My Financial Aid>Financial Aid Awards.

When and how will I receive excess funds?

The College begins disbursing financial aid no earlier than eight (8) class days after courses begin each quarter. It can take several weeks for your financial aid to be applied to your account. You can view your Financial Aid Awards in the Account Center of your Student Portal under My Financial Aid>Financial Aid Awards.

- An excess funds report is run each Sunday. If you have a credit balance on your account at that time, your excess funds will be scheduled and released on Wednesday. Holiday's and/or special circumstances may affect the standard timeline.
 - Examples:
 - Credit balance on your account created Friday, 3/1. Will be on the excess funds report on Sunday, 3/3. Excess funds will be released on Wednesday, 3/6.
 - Credit balance on your account created Tuesday, 3/5. Will be on the excess funds report on Sunday, 3/10. Excess funds will be released on Wednesday, 3/13.

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- Excess Funds will be posted to your ledger card on Wednesday afternoons and you can view in your “Account Center” My Finances>Account Information.

As noted above, Rasmussen College partners with BankMobile to disburse financial aid and other school refunds to students. Additional information is available in your Student Portal, Resources>Business Office>BankMobile and FAQ. The refund program allows the following three options for receiving refunds:

- Electronic deposit to a bank account of your choice (ACH Direct Deposit)
- Electronic deposit to a BankMobile Vibe account
- Paper check delivered by USPS. The default selection will be CHECK. However the check will not be immediately mailed. You will receive daily emails from BankMobile requesting that you make your selection in order to receive your excess funds.

ACH Direct Deposit and BankMobile Vibe accounts are the quickest way to receive excess funds. You’ll receive the funds within 1-2 days after Wednesday’s release date. Checks take 5-7 business days after Wednesday’s release date.

Regardless of your refund preference, you have access to track the progress of your refund by logging into your BankMobile account. You can also confirm that you’ve made your refund selection in order to receive your excess funds timely.

- BankMobile Student Support Number – (877)327-9515

