

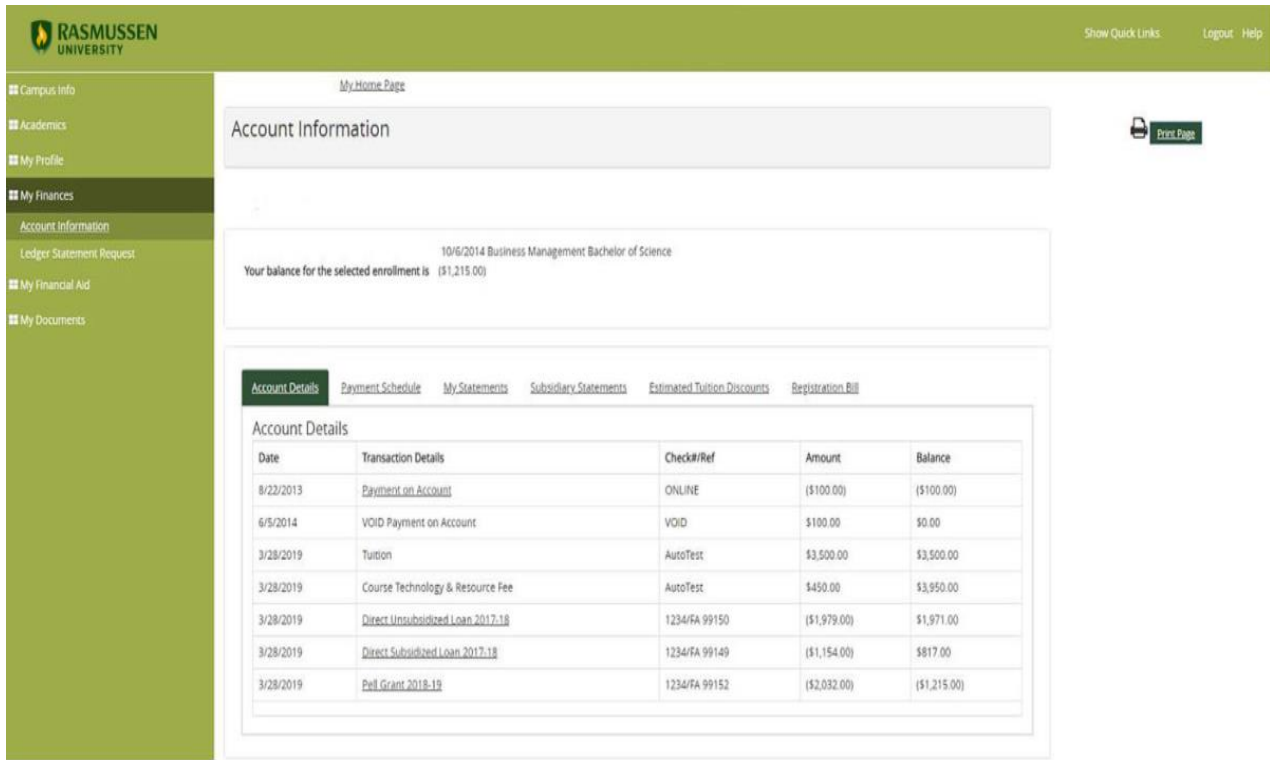
Excess Funds Information

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 to you, the student.

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, this will be disbursed to you, the student. 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.



Show Quick Links Logout Help

My Home Page

Account Information

Print Page

10/6/2014 Business Management Bachelor of Science

Your balance for the selected enrollment is (\$1,215.00)

Account Details
 Payment Schedule
 My Statements
 Subsidiary Statements
 Estimated Tuition Discounts
 Registration Bill

Account Details

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)

Rasmussen University partners with BankMobile to disburse financial aid and other school refunds to students. BankMobile will mail or email you a Refund Selection Kit with instructions on how to select a refund preference. For more information about BankMobile, visit this link: <http://bankmobiledisbursements.com/refundchoices/>.

If you have not received a current Financial Aid Award Notification, 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 University begins disbursing financial aid no earlier than three weeks into 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.

If you have a credit balance on your account, your excess funds will be scheduled and posted in 2 business days. Holiday's and/or special circumstances may affect the standard timeline. ACH Direct Deposit and BankMobile Vibe accounts are the quickest way to receive excess funds. **You'll receive the funds within 1-2 business days after your excess funds is posted to your account if you have ACH Direct Deposit or a BankMobile Vibe account.**

Examples:

- Credit balance on your account created on Friday, 4/30. Excess funds will be posted on Tuesday, 5/4.
- Credit balance on your account created on Tuesday, 5/4. Excess funds will be posted on Thursday, 5/6.

As noted above, Rasmussen University 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 business days after your excess funds is posted to your account. BankMobile will be communicating with you directly via email to encourage you to select a method to receive your funds. It's important that you choose a refund preference method to ensure there is no delay receiving your funds.

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