FRANCISCAN
MISSIONARIES OF OUR LADY
UNIVERSITY

When will the funds be applied to my account?

Fund Type	Date of Disbursement*
Stafford Loans and PLUS Loans	First day of class
Institutional Scholarships	First day of class
Pell Grant and SEOG	After the 14th class day
TOPS and Go Grant	Mid-semester

** Please note you must have completed all requirements for the type of aid to receive funds by the times listed in the above chart.*

What happens if there is leftover money after my balance has been paid?

You will receive a refund (your parent will receive the refund in the case of a parent PLUS loan) for any funds applied to your account in excess of the balance you owe. Please be aware you will not receive a refund until your balance has been paid in full. Refunds take a week to process after the credit balance has been generated on your account. You will receive your refund in the form of a check. It is important to make sure your address is current with the Registrar's Office to ensure receipt of your refund check.

What do I need to do to maintain eligibility for my awards?

Federal Aid – Amongst other eligibility requirements, you must maintain Satisfactory Academic Progress (SAP) to retain your eligibility for federal aid each year. You can view the SAP Policy on our website by going to www.franu.edu and clicking Financial Aid, Documents and Forms.

Federal Student Loans- You must be enrolled at least half-time in order to maintain eligibility.

Scholarships – Please check your award letter for retention requirements. You can also visit our website at www.franu.edu and click Financial Aid then Institutional Scholarships.

TOPS – Please visit the state TOPS website at www.osfa.la.gov for TOPS retention requirements. Please direct any questions regarding TOPS to the Office of Financial Aid.

Important Tips

- Check your email frequently as it is the most common form of communication between the University and students.
- ASK about consequences before taking actions such as dropping classes, switching majors, etc. What you do academically often has effects on your aid.