

Disbursement Procedures for Grants and Loans

Bates Technical College does not issue paper financial aid checks. Once you have completed all the required steps for your financial aid file; you will receive a BankMobile Refund Selection Kit in the mail at your home address.

The Kit will arrive in a bright green envelope from Bank Mobile. Please remember to keep your mailing address updated with the Registration Office, since the address that appears in your student records file is the address the BankMobile Refund Selection Kit will be mailed to.

If you are planning on having financial-aid funds of any kind disbursed to you directly, you have a choice on how to receive them. All options require you to have the BankMobile Refund Select Kit from BankMobile.

Here are the three choices:

1. **Electronic Deposit to Another Account.** Money is transferred to another account the same business day BankMobile receives funds from your school. Typically, it takes 1-2 business days for the receiving bank to credit the money to your account.
2. **Electronic Deposit to a BankMobile Vibe Account.** If you open a BankMobile Vibe account (upon identity verification), money is deposited the same business day BankMobile receives funds from your school.
3. **Paper Check Delivered by USPS.** A check is mailed the same business day BankMobile receives funds from your school, provided receipt is within daily cutoff times. Typically, it takes 5-7 business days for the check to arrive, depending on USPS First-Class® delivery timeframes.

Students must be enrolled in an eligible program, awarded for the appropriate credit load, and making satisfactory academic progress. If you are in default on a loan or overpayment on a grant, you are not eligible to receive student financial aid.

First time loan borrowers will be subject to a 31 calendar day delay before receiving their first disbursement.

Want to learn more?

<http://bankmobiledisbursements.com/>

<https://bankmobilevibe.com/about/>

