

Financial Aid Refund Process

Students/Parents

Office of Financial Aid

Office of the Bursar

Step 1: Students apply for financial aid by completing a FAFSA on Department of Education's website: <http://www.fafsa.ed.gov/>

Step 2: The Office of Financial Aid receives the FAFSA information from the Department of Education, awards students based on their eligibility and emails award notices to students with instructions on how to apply for their loans.

Step 3: Students/parents complete the necessary steps required by the Office of Financial Aid to receive their loans.

Step 4: The Office of Financial Aid determines whether the student is eligible for their loans and releases the loan funds, which are then posted to the student's account by the Office of the Bursar.

Step 5: If the posting of the loan funds result in a credit balance on the student's account, the Office of the Bursar will post a refund entry on the student's account the next business day.

Step 6: Refunds are issued the following business day after the refund is posted on the student's account by the Office of the Bursar. Refunds are issued either by check or by direct deposit Monday through Friday.

Direct Deposit: Students may sign up for the direct deposit of refunds by logging into their Bursar e-Suite. An email notification will be sent to the student's NYU email address notifying them that the refund has been processed via direct deposit and to allow 2-3 business days for the funds to be deposited into their account.

Checks: For students who are not enrolled for the direct deposit of refunds, a refund check will be issued. An email notification will be sent to the student's NYU email address on the day the check is issued and mailed.

Funds post to the students account no earlier than 10 days prior to the first day of classes if all eligibility requirements are met.

Refunds are issued to the student unless the refund results from a credit on a Parent PLUS loan, in which case the refund will be issued to the PLUS borrower.

Not applicable to Grad Stern Students.

Please review your Financial Aid service indicators to see if additional requirements are preventing your loans/aid from posting.