RCTC FINANCIAL AID AWARD CHECKLIST

This checklist is provided to help you walk through the process to review and respond to your award notification via RCTC e-services and ensure you have completed all steps for Financial Aid disbursement. Please note that this checklist is not intended to replace the comprehensive financial aid information available from the Financial Aid Office at *www.rctc.edu/financialaid.*

After receiving an email indicating your award has been created, log into your RCTC eServices account at *www.rctc.edu/eservices* with your StarID and password. Click "Financial Aid' on the left-side navigation menu. Complete these steps for each type of aid offered to you.

GRANTS – VIEW YOUR ELIGIBILITY

☐ Select the number of credits you expect to be enrolled in to view the grant amount(s) for which you qualify. Federal Pell, MN State, and SEOG grants are automatically applied to student accounts. Use the Budget Planning Tool (on page 2) to determine if your grants will fully cover your direct costs for tuition, fees, and textbooks or if you will need to consider additional types of aid to help finance your enrollment this school year. We recommend downloading/saving a copy of your award notification to refer to when it is time to register for Spring Semester.

Do you have out of pocket childcare expenses? If you are a MN resident with a child(ren) 12 or younger (14 or younger for those with a disability), you may qualify for assistance. To be eligible you cannot be receiving MFIP benefits and you must be using a licensed or legal childcare provider to qualify. For further information and eligibility guidelines, see the Child Care Grant Instructions and application under Financial Aid information on our website.

WORKSTUDY – ACCEPT, REDUCE, OR DECLINE YOUR AWARD

If your award notice included work study funding, you have an opportunity to work on-campus (or at an approved off-campus site) to earn the funds offered to you.

☐ Accept, reduce or decline your workstudy award. If you accept a workstudy award, visit the workstudy website for employment opportunities, required paperwork, etc.

After finding employment and completing the required paperwork, your supervisor will let you know when you can begin work. You will receive payroll earnings through direct deposit every two weeks for actual hours worked. RCTC will not automatically apply these earnings to your bill. If you need to use your workstudy award to pay your RCTC bill, you are responsible for making payments by the due date.

FEDERAL DIRECT SUBSIDIZED/UNSUBSIDIZED LOANS

☐ Accept or decline the Federal Student Loan funding.. Not sure if you need a loan or how much to borrow? Use the budget planning tool (page 2) to estimate your need for student loan funding. If you have not borrowed student loans previously (or borrowed more than 10 years ago) you must complete the pre-requirements described below. For detailed, step-by-step instructions on accepting your student loan, review the Budget Planning and Student Loan Checklist for more information.

IMPORTANT!! Loan funding is based on actual enrollment. If you are enrolled less than full-time at the time of disbursement (or later change your enrollment), your loan must be recalculated. This means current and/or future disbursements may be reduced.

☐ Complete loan entrance counseling (required for students who have never borrowed student loans). Go to *www.studentaid.gov* to complete this step.

☐ Complete Master Promissory Note (MPN). Go to *www.studentaid.gov* and complete the "Master Promissory Note (MPN)". You will need to provide 2 references along with their contact information to apply for your loan. One reference must live at an address other than your own.

SCHOLARSHIPS, WAIVERS, THIRD-PARTY AGENCY PAYMENTS

☐ Notify Financial Aid of any additional resources you will be receiving (scholarships, third-party agency payments, tuition assistance and/or veteran's benefits). You are required to report this information to ensure your overall funding does not exceed the cost of attendance budget. If you receive a scholarship or other assistance after reviewing your award notice, please complete the Communication Form and submit it to the Welcome and One Stop Center.

PREPARE FOR FINANCIAL AID DISBURSEMENT/FIRST DAY OF CLASSES

Your Financial Aid eligibility depends on your enrollment, attendance, and satisfactory academic progress. Financial Aid is applied to your RCTC bill after the tuition obligation date (fifth class day) each semester. If you receive more financial aid than is needed to cover your tuition bill, the excess (overage) amount will be forwarded to you and can be used to help pay for housing, food, transportation, etc. RCTC uses BankMobile Disbursements, powered by BMTX, Inc. to direct deposit your Financial Aid overage into your existing bank account or to a BankMobile Vibe account, if you choose. If you do not have a preference selected, a check will be printed and mailed to the address we have on file. This could take up to 10 business days to receive.

☐ Set up your refund preference with BankMobile by visiting *www.refundselection.com*. After registering for courses, you should have received an email with instructions on how to set up your direct deposit. If you no longer have the email or are unable to locate it, please contact the RCTC Cashier's Office for assistance at 507-285-7311.

☐ Charge your textbooks to your RCTC account. You must have a 2026-2027 FAFSA on file and be registered for the current term to be able to charge your textbooks.

- ***Fall Semester 2026 Book Charging Dates:*** August 10 - 28, 2026
- ***Spring Semester 2027 Book Charging Dates:*** TENTATIVE: December 28, 2026 to January 15, 2027

☐ Manage and monitor your account. You should confirm that your aid has been applied and your bill is paid in full. Accounts not paid by the due date will be assessed late fees. To monitor your account, log into your eServices account after the Financial Aid disbursement date. On the left side, click on 'Bills and Payments'.

- ***Fall Semester 2026 disbursement begins on September 4, 2026***
  Accounts must be paid in full by November 2, 2026 to avoid late fees and holds.
- ***Spring Semester 2027 disbursement begins on January 23, 2026***
  Accounts must be paid in full by March 19, 2027 to avoid late fees and holds.

BUDGET PLANNING TOOL:

Direct Costs/Amount owed to RCTC Enter tuition from 'Bills and Payments' screen on eServices. Estimate book costs using the Bookstore website.		Financial Aid and other Resources Enter these amounts from your Award Notification in eServices	
Tuition & Fees	$	Pell Grant	$
Books	$	MN Grant	$
		SEOG Grant	$
		Loans	$
		Scholarship(s)	$
Total Costs/Charges (Box A)	$	Total Aid/Resources (Box B)	$

Total Box A (Charges)	$
Less: Total Box B (Financial Aid and Resources)	- $
Amount you owe (or expect to receive as an overage)*	= $

**This amount is for one semester only. If using this tool to determine the amount of loan to request, double the final amount to ensure you have funds to cover anticipated costs for both semesters.*