



Direct Deposit Program Frequently Asked Questions

Q. What are my choices for receiving my refund?

A. Students can receive their refunds in one of two ways:

1. Direct Deposit to my personal bank account (preferred method):

Students that provide Southeastern with their banking information will have their funds electronically deposited into their checking account avoiding postal delays and a trip to the bank.

2. Check Mailed:

If a student elects not to participate in the direct deposit program, a paper refund check will be mailed. It is the student's responsibility to maintain their current mailing address with the Records department.

Q. Will I get my refund faster?

A. Yes. Southeastern is implementing this program to get the students their refund as quickly as possible. By participating in the direct deposit program, the student will avoid the time it takes for postal delivery and avoid a trip to have the check deposited or cashed. Refunds will be available in your bank account the same day a paper check will be mailed.

Q. How often will Southeastern process refunds?

A. Southeastern will process refunds once per week. Each Friday, funds will be either direct deposited into the student's bank account or mailed.

Q. What if I need my refund to purchase books for classes?

A. A student that has a Pell Grant awarded can use that credit to purchase books at the bookstore on campus if excess funds are available. A student can also use their credit balance to add Lion's Lagniappe funds for use at the bookstore.

Q. Does the direct deposit program have any affect on my financial aid award?

A. The direct deposit program does not have any affect on the type or amount of aid awarded to students. It is simply a more efficient way to distribute refunds as a result of aid being awarded.

Q. I am ready to sign up! What do I need to do?

A. The steps for a student to participate in the direct deposit program are as follows:

1. Navigate to the Direct Deposit Program home page at <http://www.selu.edu/admin/controller/students/refundddp/index.html> to download and print the Direct Deposit Authorization form.

2. Deliver the completed form with an original signature and voided check to the Controller's Office (North Campus Financial Aid Building, Room 105) or mail to SLU 10720, Hammond, LA 70402.

3. Start enjoying the benefits of direct deposit.