



## **Credit Balance Refund – Direct Deposit Frequently Asked Questions**

### **Managing student bank account information through Student Self-Service**

Colorado Christian University has implemented an efficient way to request a direct deposit of students' credit balance refunds from their CCU student accounts. Students can enter their checking or savings account information directly into Student Self-Service.

Once bank account information is entered through [Student Self-Service](#), students have access to update the account anytime changes need to be made. Credit balance refunds are deposited to the bank account that is on file with the student's Self-Service account.

#### **Q. I have a credit balance on my CCU account. How do I request my refund?**

A. Simply log into your [Self-Service](#) account and click on "Banking Information". You will then be asked to enter your bank account information, which will set up the electronic funds transfer for your refund into your personal bank account.

#### **Q. How often does CCU process refund requests?**

A. CCU processes credit balance refunds every Tuesday, excluding holidays. Deposits are typically posted the following day by most banks. For all CAGS students, any financial aid credit balance that remains after tuition and fees are covered will be refunded after enrollment has been verified in week three of the first enrolled course of the semester.

#### **Q. What information must I include in my refund request in Self-Service?**

A. The "Banking Information" form will ask for your bank's routing number, accounting number, and account type (checking or savings). You will also be asked the effective date, so you can adjust your bank account with any future changes occurring automatically.

#### **Q. I don't know what my routing number and account number are. How can I fill out the "Bank Information" form accurately?**

A. There is information and sample checks provided to help you find those numbers when you complete the "Banking Information" form in Self-Service.

#### **Q. When do updates to my "Bank Information" become effective?**

A. Please allow up to ten (10) business days for changes made to your "Bank Information" to go into effect.

**Q. How can I be sure CCU has received my “Banking Information” and will therefore process my credit balance refund?**

A. You will be notified by e-mail after you have updated the “Banking Information” form, and again after CCU has direct deposited your credit balance refund into your designated bank account.

**Q. I have a Parent PLUS loan and credit balance refunds go to my parent(s). How will that work?**

A. If your parents already receive a direct deposit of your CCU credit account, they will continue to do so. However if your parents have gotten a check refund of your credit balance, they may now receive the refund as an electronic deposit. For your parents to receive the refund of your CCU credit balance, contact Service Central for the direct deposit form. Your parents will not receive a refund through your Student Self-Service account, which has a secure network login.

**Q. What if I choose not to sign up for Direct Deposit?**

Should you choose not to sign up for direct deposit, CCU will create a check and mail the check to the address we have on file. Please be sure that your current address is available.