Financial Aid
Frequently Asked Questions (FAQ)

Do I make too much money to get a student loan?

No. Walden offers two federal loan programs: Federal Direct Subsidized Loans and Federal Direct Unsubsidized Loans. The Federal Direct Subsidized Loan is a need-based loan for undergraduate students. To qualify for this loan, you must demonstrate need as determined by FAFSA. The Federal Direct Unsubsidized Loan is available to students who either do not qualify for the Direct Subsidized Loan, in part or whole, or require additional funds to pay for their education. The Federal Direct Unsubsidized Loan is available to students regardless of their income level or assets.

I’m transferring from a school where I received federal aid. How does this impact my federal aid at Walden?

Federal aid received at another institution can impact the amount of federal aid that a student may receive at Walden. As required by federal regulations, Walden participates in the federal transfer monitoring process whereby the U.S. Department of Education may take up to 90 days into the start of the first term to notify Walden that the student has federal aid awarded at another institution that overlaps into the student's enrollment dates at Walden.

The Office of Financial Aid may not be able to make an initial award offer to the student or may have to cancel aid that has already been awarded if Walden receives information that the student has applied for and/or received federal aid at another institution for an overlapping period. For example, if the loan period at the prior institution ends even one day after the student’s start quarter/semester at Walden, there is an overlapping period and Walden must deduct aid received at the other institution from the student’s annual eligibility at Walden. The financial aid office may ask a student to have his or her prior institution complete an Overlapping Financial Aid form to confirm the student’s last date of attendance and disbursed loan amounts at the prior institution.

When processing an overlapping loan period Walden will cap the total loan at 1/3 of a student’s annual loan limit, per semester of quarter (in 2012–2013, subsidized loans are applicable to undergraduates only). To prevent duplication of living allowance between schools, Walden must remove the living allowance from the student’s cost of attendance at Walden during periods of overlap. Students must make alternative arrangements for payment if they become ineligible for federal aid based on aid received at another institution.
Does Walden receive my entire student loan amount all at once?

No. Federal law requires that student loans be disbursed in multiple payments of equal amounts. Walden receives your loan funds in three equal disbursements that coincide with the beginning of each term for which the funds will be used. For example, if a student borrows $12,000 for a 9-month loan period, Walden receives disbursements of $4,000, minus processing fees, at the beginning of each of three terms.

How do I use my student loan(s) to pay for tuition and other expenses?

Walden receives your student loan funds from the federal government and disburses the funds directly into your student account. Any time proceeds from loans/grants are credited to a student’s account exceed direct charges, the Office of the Bursar will automatically forward the balance directly to the student no later than 14 calendar days after funds are credited to the student’s account.

Are there any tax benefits if I receive financial aid?

Yes, there may be some tax benefits if you receive financial aid. Learn more by reading Federal Tax Benefits at a Glance from the Educational Credit Management Corporation.

If my loan is for three quarters and I am required to enroll continuously for four quarters each year, how do I pay for the fourth quarter?

Student loan recipients reapply for assistance in three-term intervals. If you begin the program in September, you will borrow from September through May (September, December, and March terms). You will then renew your application for a loan period of June through February (June, September, and December terms) and so on.

I have accepted my financial aid and submitted all required documents but my account has not yet been paid. Will I be penalized?

No, you will not be penalized if your financial aid application was completed by the tuition due date. The financial aid office and the bursar’s office are in constant communication about your status during this time of the term, and Walden understands that federal loan funds will not be received prior to the designated time frames.

The first financial aid disbursement date will occur 10 calendar days after the start of each term. Beyond that date, disbursements are processed three times a week on Mondays, Wednesdays, and Fridays.
Please note: If a Bursar Hold is placed on your account due to an outstanding balance, the hold will be lifted 24 hours after the balance has been paid.

**When will my financial aid refund arrive?**

Refunds are released within 14 calendar days of your loan disbursement posting to your Walden account. You can find your financial aid disbursement date on the email sent by the Financial Aid Office or by going to your myWalden Portal. Select the Student Services tab, the View Your Financial Aid Account link and then the Disbursement tab.

**Why do students receive refunds?**

Walden University will release a refund if a credit remains on your account after a payment, financial aid disbursement, or university credit has been applied. We are required by law to automatically send you any credit balance via your selected refund option. You have the option to have your refund released by direct deposit to a checking or savings account. If you do not elect direct deposit, the refund is released by check.

To elect or change your refund option, or set it up for the first time, go to your myWalden portal and select the Student Services tab. Under Tuition & Finances, click the Manager Your Refund link, and you can then Enroll to receive your refund by direct deposit or paper check.