

# LANCASTER BIBLE COLLEGE

EXPERIENCE DIFFERENT

## LBC Stipend Process for Online Students

A few notes before beginning:

- For the purpose of the student, the terms “refund” and “stipend” are used interchangeably
  - A credit may be defined as the additional amount of money paid to the school beyond what is owed
  - Aid may be defined as any financial support given to students
  - Students may request that they be issued a stipend by emailing [solutions@lbc.edu](mailto:solutions@lbc.edu). Solutions will add the student to the request list to be reviewed on the next weekly stipend run
  - Title IV loans include Direct Loans, Pell Grants, and SEOGs
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1. When student aid is posted to the student ledger, the student will receive an email notice. **Please read the email in full**
  - a. Any credit must be fully posted to the student’s ledger. If, on the student’s statement, there is aid listed with an estimated postdate, those funds have not been fully posted, and a refund cannot be issued
  - b. If the credit on the student’s account is triggered by Title IV aid, the Business Office has 14 days to issue the stipend
    - i. If the credit on the student’s account is NOT triggered by Title IV aid, the Business Office will issue a stipend by the end of the semester unless specifically requested sooner
2. LBC uses a digital disbursement platform to return credit balances to students. When the stipend is available for the student to claim, the student will receive a text message and an email from Solutions ([solutions@lbc.edu](mailto:solutions@lbc.edu)) with instructions to accept their refund
  - a. **First, the student should fully read the email which contains instructions on how to accept the stipend**
  - b. Next, the student should click the link provided in the email

- c. Then, the student should enter their banking information (or other preferred disbursement method)
- d. Finally, the student should **accept** the stipend
  - i. Once the student receives a confirmation email that their funds are on the way, they have completed the refund process
    - 1. Direct deposits usually take 1-2 business days to complete
    - 2. Checks may take up to 2 weeks to arrive

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## FAQs

Q. What should I do if I receive the text message that I have a refund to accept but I haven't received the email with the link to do so?

A. Please allow at least 12 hours for the email to arrive after the text message as there can be a delay.

Q. What happens if I do not accept the refund within 5 days?

A. After 5 days, your refund will automatically be mailed as a check.

Q. What should I do if I received an email stating that my refund was rejected?

A. Please email [studentaccounts@lbc.edu](mailto:studentaccounts@lbc.edu) if your refund failed to process.

Q. Can I provide/update banking information before the refund is available?

A. No, please wait until the refund is available.

Q. Can I get my stipend early?

A. No, accounts are reviewed weekly. Once your refund is available, you can get your funds the quickest by adding a bank account and having your funds direct deposited.

Q. How long will it take to receive the direct deposit?

A. Direct deposits generally take 1-2 business day to become available.

Q. Why do I have a balance after receiving my stipend?

A. There are various reasons why you may have a balance (bookstore charges, change in class schedule, etc.). Please review your student statement and consider using your stipend to pay for any balance due.