**Frequently Asked Questions Regarding Financial Aid**

**TIP # 1:** Know your Banner student ID #

**TIP #2:** Know how to access WIN (Wake Information Network) and DEAC (Deacon Electronic Access Center)

**TIP #3:** Become familiar with the Student Financial Services home page at [www.wfu.edu/sfs](http://www.wfu.edu/sfs)

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**What is WIN and DEAC?**

WIN is the Wake Information Network, which houses your personal information such as Financial Aid awards, grades, and class schedules. It is password protected. You receive information on setting up your WIN page after your deposit (enrollment fee) is received.

DEAC is the Deacon Electric Access Center, accessible from WIN or the Student Financial Services home page. DEAC, also password protected, provides online access to your WFU account information for items such as tuition, fees, and financial aid credits (loans, scholarships, etc.). When accessing DEAC, utilize the Daily Status tab to see real-time information.

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**How do I receive my refund?**

Wake Forest now participates in Direct Deposit. The Student Financial Services website has a "Student Refund Page" that contains all the information about direct deposit including the "3 Easy Steps" to enroll. Please visit the informational page at [http://finance.wfu.edu/sfs/student-refund](http://finance.wfu.edu/sfs/student-refund).

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**When do I receive my refund?**

Financial assistance, once approved, is authorized on student accounts prior to the first day of class. An “Authorized Aid” memo will appear on the student’s DEAC account, which simply notes that aid is forthcoming. After this authorized amount from aid actually arrives and satisfies institutional charges, a refund is established on the student’s DEAC account.

Within 5-7 business days after the refund notation appears on the student’s DEAC account, a Direct Deposit file will be sent by the Accounts Payable division to the financial institution of the student’s choice. This means money is moved from the DEAC account to the personal bank account designated by the student on the Direct Deposit form. For more details, see the hyperlink above.

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**How do I know if my Direct Deposit information was received?**

Access your profile information in WIN to review your Direct Deposit information.

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**If I want a loan from a private lender (i.e. not the federal government), do I still complete a FAFSA?**

No; just follow the lender’s instructions and application, both of which could already be listed on [www.elmselect.com](http://www.elmselect.com), or on your lender’s web site.

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**Do I receive all of my loan funds at one time?**

No; any loan amount that you request will be sent to WFU incrementally, based on the semesters in your academic year. For example, the evening MBA program is comprised of three semesters a year (fall, spring, summer), so a $30,000 loan request would arrive at the beginning of each semester, in the amount of $10,000 each semester (minus origination fees).

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**Do I have to pay interest on the total amount borrowed beginning now?**

No; interest payments will be calculated only on the loan amounts you have currently received into your account and utilized for payment. In the example above, interest payments for August to December (fall semester) will only accrue on the payment received at that point ($10,000), not the whole $30,000. The frequency of the interest payment varies by lender and can be scheduled as monthly or quarterly payments.
**Why have I not heard anything yet regarding my aid eligibility?**

Please review the general information sheet from your program director. The following items must be in place: Enrollment deposit received, Banner ID assigned and activated, WFU email account activated, FAFSA results received, all admissions items complete (including Social Security number), and completion of loan applications from the designated lender (federal government or private lender). If an item is missing, packaging and notification of your aid cannot be completed. Please contact us if you have concerns regarding any missing individual item.

**Is there a payment plan?**

Yes; it is not considered financial aid, and is administered by the Student Financial Services division. Please see more information under “Payment Methods” at [www.wfu.edu/sfs](http://www.wfu.edu/sfs).

**My employer has a reimbursement plan; can I pay later?**

Unfortunately, WFU cannot waive tuition in anticipation of reimbursement. Students are requested to provide tuition payment by the published deadlines, utilizing financial resources such as loans during the waiting period for reimbursement. Any reimbursement funds directed to WFU will be subsequently refunded to the student (see refund information above).

**I am a veteran; how do I receive my funds?**

Students eligible for veteran’s benefits should submit an updated “Certificate of Eligibility” (COE) to the School of Business Financial Aid Office in Farrell Hall. The COE can be obtained from the local veteran’s administration or online at [www.gibill.va.gov](http://www.gibill.va.gov). WFU will process the request on behalf of the student. Forthcoming assistance is considered “Authorized Aid” on your DEAC account and holds your place in class while the funds are in transit.

**I have been recently admitted: the tuition deadline has passed! What do I do?**

If you have been recently admitted and are pursuing financial assistance, our aid office will notify Student Financial Services regarding pending approvals from federal and private lenders, when applicable. In this interim period, you may receive a ‘late notice’; if so, please notify the aid office to provide updated information on your payment status.

For specific questions, please contact the School of Business Financial Aid Office at sbfinaid@wfu.edu, or at 336.758.4424/4045.

**Please note that response times could be delayed during peak processing periods.**