Overview
It is the policy of the University of Michigan that refunds from financial aid disbursements be paid directly to students via the Accounts Payable (AP) system. The two standard options for disbursements are direct deposit and U.S. Mail.

Business Process

**Direct Deposit** (*recommended option*). Students may authorize the direct deposit of financial aid funds to their selected financial institution (bank, credit union, and/or savings and loan association).

- The student completes the “Direct Deposit Authorization” request. The student can go Wolverine Access Main Menu>Self Service>Payroll and Compensation>Direct Deposit to fill out the request. When using the self service option the direct deposit request is immediately recorded in the system.
- In most instances, you may update your Direct Deposit information using Wolverine Access. First, follow the steps above to view the Direct Deposit Information. Then, make changes to your Direct Deposit information and submit the changes. The HELP menu option on the “Direct Deposit” web page provides detailed information about making and submitting changes.
- If you cannot update your Direct Deposit Information using the web, you may fax or mail the Direct Deposit Authorization Form to the Payroll office. Hardcopy Direct Deposit Authorization Forms can also be printed from a link on the Direct Deposit page in Wolverine Access, Pre-printed hardcopy forms are available at the University Payroll Office. When submitting hard copy forms it can take two to three days to get the information entered into the system.
- To cancel your direct deposit, fill out the Direct Deposit Authorization Form and fax it to the Payroll office at 734-647-3983. This form is available on the Payroll website at http://www.payroll.umich.edu/formreq.html
- Awarding offices are urged to encourage students to promptly complete Direct Deposits forms as soon as an offer of assistance is accepted that will require Accounts Payable distribution.

**U.S. Mail** – If Direct Deposit arrangements have not been made, refunds for financial aid issued via Accounts Payable will be sent to the student via U.S. mail. The following address logic (using the address data populated in the Student Administration database) will be used to determine where the check will be sent:

1. **CURRENT**: As provided during admission or updated by the student via Wolverine Access. Please remind your students of the importance of making timely and accurate updates to their current addresses to ensure prompt delivery of financial aid funds! This is especially important for new students.
2. **PERMANENT**: As provided during admissions or updated by the student via Wolverine Access.
3. **BILLING**: If no current or permanent address exists on the central student administration’s record, the check will be sent to the student’s billing address.
4. If there is not an active current, permanent, or billing address, the funds remain on the student’s account. Student Accounts will email the student and inform them there is a refund on hold that cannot be released until an active address is entered into Wolverine Access. This is true even if the student has direct deposit.