

Bursar's Office Information

OVERAGES AND DIRECT DEPOSIT FOR CAGS STUDENTS

Overage Process

What is an overage?

If your financial aid, scholarship, tribal payment, etc. is more than your balance, an "overage" is due to you. Institutional scholarships cannot be received in an overage, with the exception of the MACU Open House Scholarship.

When will I receive my overage?

Financial aid funds are sent to the University every 2 classes, or what we call a "sub-term." You can expect the funds to post to your account 4-6 weeks from the day you show participation in your first course. The Bursar's Office has 14 business days to review and issue an overage from the day the funds are posted.

Example:

If Spring 2 sub-term starts 3/22, and participation is shown, financial aid for Spring 2 will be posted within 4-6 weeks from 3/22. The overage will be processed within 14 business days of the date the aid is posted.

If it has been more than 6 weeks and financial aid has NOT posted to your account, please contact the Financial Aid Office for assistance at 405-692-3204/ financialaid@macu.edu

Overage Process Timeline:

Overages are reviewed on Monday and Wednesday of each week. If approved, overage funds are available as follows:

- Checks are mailed on Friday of each week to the address on file
- Direct deposit funds are available on Wednesday and Friday of each week

Questions, Comments, Concerns?

Contact us at:

Email: businessoffice@macu.edu

Phone: 405-692-3294

Sign up For Direct Deposit

Sign up for direct deposit to receive overages faster and more conveniently!

1. Log in to the student portal
2. Click on the Finances tab
3. Scroll to "Business Office Documents"
4. Click on the "Direct Deposit Form"
5. Print the document and fill it out! Don't forget to sign it!
6. Take a picture of the document and a voided check or letter from your bank with your account and routing number.
7. Email that to businessoffice@macu.edu or drop off at The Bursar's Office window.

A voided check *MUST* be included in addition to the form to fully process your request to receive funds via Direct Deposit.

View Overage Status

1. Log into MACU student portal
2. Finances Tab
3. My Account info>Statement of Account link
4. Select dates you want to review
5. Generate Report

If there is an overage in process, your account balance will show a negative amount. If the overage has been processed, your account will read "AR Overage on Account Check or Direct Deposit"