

# Frequently Asked Questions Regarding Student Refunds

## **Can my refund(s) be deposited directly to my bank account?**

*Vanderbilt University can now deposit student refunds directly to any active checking account at any U.S. financial institution where electronic funds transfers are accepted.*

## **Can my refund(s) be deposited to a savings account?**

*No, at this time we can only transmit funds to valid checking accounts.*

## **Can I receive my refund(s) via paper check?**

*Refunds will be issued via paper check unless you have signed up for the direct deposit option using a valid checking account number.*

## **What are the benefits of Direct Deposit?**

*Decreased delivery time, fewer address and lost mail issues, as well as a decrease in the chance of check theft provide our students with a quicker, safer alternative for refund distribution.*

## **When will I have access to my refunds if I do not choose the Direct Deposit option?**

*While processing times vary, checks are normally printed and mailed via the USPS within 2 business ailing process sorts first by mailing address; then campus. Refunds may be held for pick-up.*

## **When will I have access to my refunds if I choose the Direct Deposit option?**

*While processing time varies, refunds are normally available within 2 business days of the refund date.*

## **When can I enroll in Direct Deposit?**

*You may enroll at any time.*

## **How do I enroll in Direct Deposit?**

*If you would like*

*to take advantage of this new feature, follow these simple instructions*

- 1. Log in to YES*
- 2. Click on Direct Deposit*
- 3. Enter your account information*
- 4. Click Save*

## **Do I need to resubmit my banking information prior to each refund?**

*No, you only need to submit your information one time.*

**How do I change my bank account information if I change banks or bank accounts?**  
*If you wish to change your existing direct deposit banking information,*