

Midlands Technical College

MTC has established the following procedures for processing Lottery Tuition Assistance, LIFE, Palmetto Fellows, SCWINS, State Need Based Grant and SCNGCAP.

MTC requests funding based on the reimbursement method.

State Aid Disbursement (Financial Aid)

Student Awards are verified based on eligibility criteria by Financial Aid. Once awards are verified, the Financial Aid Office notifies the Finance Office that awards are ready to be disbursed to student accounts.

State Aid Disbursement/Reconciliation (Finance Office)

The Finance Office receives notification from the Financial Aid Office that the awards have been verified and are ready to be disbursed to student accounts. The Financial Aid Transmittal Processes are run to disburse funds to the student accounts.

This creates a restricted expenditure for the college within the GL system. Student accounts are reconciled by the Finance and the Financial Aid office by verifying that GL accounts and CERS reports match. Upon verification of the reconciliation, the college then invoices the Commission on Higher Education (CHE) or the SC Technical College System.

Invoicing the State

After verification of the reconciliation, the Finance Office submits an invoice to the Commission on Higher Education (CHE) for LIFE, Palmetto Fellows, State Need Based Grant and SCNGCAP. The SC Technical College System reimburses the College for Lottery Tuition Assistance and SCWINS based on CERS data that outlines funds disbursed to student accounts per semester.

Receiving the State Funds

After sending the invoice to the State of South Carolina, the Finance Office will be checking daily to receive the funds in the form of an ACH from CHE or the SC Technical College System. These funds are deposited into the College's bank account and offset the GL restricted expense account.