

Financial Aid Disbursement and Refund Policy

Financial Aid Award Disbursement

Each session that you attend will have a 50% disbursement of all your financial aid funds. Funds include grants, scholarships, Federal Stafford loans, private loans, and outside funding. *Students that start in a session 2 will have 100% of their funds disbursed in session 2. All other sessions will resume the normal 50% disbursement of your financial aid funds. Funds begin to disburse to your student account between week 5 - 8 of each session.

What does disbursement mean?

Disbursement is the process of turning your financial aid offer into a payment for your student account. You must meet all eligibility requirements in order for the financial aid office to request a disbursement of funds. The disbursement process takes approximately 3 business days to complete, and funds will not be refunded to you for up to 14 business days after they are disbursed.

The disbursements are processed each week. The Financial Aid disbursements will first cover/pay any outstanding balances due to the college. A Refund of the Student's Financial Aid will be issued to the student/parent in the form of a check that is mailed to the address in our system.

Pell Grant

These grants are disbursed in two payments per semester (50% each session). Your Pell payment will be based upon your enrollment status (full time, three-quarter time, half-time, less than half-time) at the time of the calculation.

Prior to the second disbursement, your enrollment status will be reviewed. The second payment is provided to meet the educational expenses for the remainder of the term. Payments are made throughout the semester as the student's' eligibility requirements are met.

Late starting classes must have begun for units to be included in the first disbursement; otherwise they will be included on the following disbursements. Payments will be adjusted according to enrollment status.

Supplemental Educational Opportunity Grant (SEOG)

The SEOG is disbursed in two payments per semester (50% each session). It is based on your enrollment status at the time of disbursement.

Cal Grant

The Cal Grants are disbursed in two payments per semester (50% each session). It is based on your enrollment status at the time of disbursement.

Direct Subsidized and Direct Unsubsidized Loans

Disbursements for loans are made in two payments per semester (50% each session).

Scholarships

Disbursements for scholarships are made in one payment each term after the funds have been received from the funding source.

**Students who drop classes, withdraw from all classes, or who stop attending all classes and receive all failing grades may be required to repay some or all of the funds they received for the semester.*

Disbursements

University College will not disburse financial aid until all verification is complete, and all outstanding documents are received. If a student is awarded financial aid prior to the payment deadline, the aid should show online as a pending credit or anticipated aid. The total amount of financial aid is generally credited to the student bill in two installments (half in session 1 and half in session 2 of each semester). Grants, loans and installment payments credited to student accounts will be applied to all outstanding tuition charges before refunds are generated. Students are issued refunds if the credited financial aid is greater than the charges.

Outside scholarships will not be credited to a student's account until the check arrives at the college. Scholarship balance refunds are issued to students according to the donor's specifications.

Financial Aid Awarded Before the Start of Classes

Financial Aid funds are disbursed after the Official Day of Record for the term (Thursday of week 2 of each session). Students will not be dropped from classes as long as tuition, fee, and book charges do not exceed the student's award for the term.

Financial Aid Awarded After the Start of Classes

Students who are awarded Financial Aid after the start of classes for the term will be awarded based on their enrollment level on:

- the student's Official Day of Record, or
- the date their file is completed in the financial aid office, whichever is later