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POLICY/PROCEDURES

FEDERAL FINANCIAL AID DISBURSEMENTS

Effective August 1, 2015, federal financial aid disbursements for modular programs will be as follows:

FIRST DISBURSEMENT FOR TERM 1 FOR A NEW STUDENT:

The first disbursement date will be the fourth (4th) Friday after the start date of the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Friday after the date of the award letter plus 14 days (allows the student 14 days to decline any loans). Setting the disbursement date as set forth allows the University to monitor attendance to ensure that the student is actively participating in the program and is a valid student.

SUBSEQUENT DISBURSEMENTS FOR FUTURE TERMS

If the student shows active participation in the prior term:

The first disbursement date will be the first (1st) Friday after the start of the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Friday after the date of the award letter plus 14 days (allows the student 14 days to decline any loans). Setting the disbursement date as set forth indicates that the student has established a pattern of active participation in course work and the financial aid office will assume that the student is going to continue this pattern.

If the student **does not** show active participation in their prior term, but is still enrolled in future terms:

The first disbursement date will be the fourth (4th) Friday after the start of the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Friday after the date of the award letter plus 14 days (allows the student 14 days to decline any loans). Setting the disbursement date as set forth indicates that the student has shown erratic participation in the prior term. Additionally, setting the disbursement date as set forth allows the University to monitor attendance in the first course in the term to ensure that student is actively participating in the program and is a valid student.

SECOND DISBURSEMENT FOR ALL MODULAR PROGRAM STUDENTS:

When packaging a student for a financial aid term, federal loan funds will be split into two (2) equal disbursements per loan period. The second disbursement date will be scheduled halfway through the loan period.

On a case-by-case basis, if the scheduling of the second disbursement places a financial burden on the student to cover the costs of other educationally related expenses, the financial aid office will work with the student to meet those needs if federal regulations allow. The student will be required to provide written documentation supporting his/her financial burden and the burden must be considered an educational expense.

The definition of educational expense can be found on the following Federal Financial Student Aid website: <http://www.finaid.org/educators/higher-education-expenses.phtml>.

ACTIVE PARTICIPATION DEFINED:

If the student has successfully completed all classes with a grade of C or better in the prior term (based upon grades posted at the time of packaging), he/she will be considered to be actively participating. Any questions concerning active participation will be resolved by the Vice President of Finance/CFO.

STATE FINANCIAL AID DISBURSEMENTS

Effective October 1, 2016, state financial aid disbursements for modular programs will be as follows:

FIRST DISBURSEMENT FOR TERM 1 FOR A NEW STUDENT:

The first disbursement date will be the twelfth (12th) Monday after the start date of

the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Monday after the date of the award letter plus 21 days (allows processing time to order and receive funds). Setting the disbursement date as set forth allows the University to monitor attendance to ensure that the student is actively participating in the program and is a valid student.

SUBSEQUENT DISBURSEMENTS FOR FUTURE TERMS

If the student shows active participation in the prior term:

The first disbursement date will be the fourth (4th) Monday after the start of the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Monday after the date of the award letter plus 21 days (allows processing time to order and receive funds). Setting the disbursement date as set forth indicates that the student has established a pattern of active participation in course work and the financial aid office will assume that the student is going to continue this pattern.

If the student **does not** show active participation in their prior term, but is still enrolled in future terms:

The first disbursement date will be the twelfth (12th) Monday after the start date of the first class in the term. If the student is packaged after that date, then the disbursement date will be the following Monday after the date of the award letter plus 21 days (allows processing time to order and receive funds). Setting the disbursement date as set forth indicates that the student has shown erratic participation in the prior term. Additionally, setting the disbursement date as set forth allows the University to monitor attendance in the first course in the term to ensure that student is actively participating in the program and is a valid student.

On a case-by-case basis, if the scheduling of the state financial aid disbursements places a financial burden on the student to cover the costs of other educationally related expenses, the financial aid office will work with the student to meet those needs if state regulations allow. Some disbursements cannot be moved up due to time constraints; however, the request will be expedited when possible. The student will be required to provide written documentation supporting his/her financial burden and the burden must be considered an educational expense. If the student is not showing academic progress the student will also need to address this issue in the written document.

The definition of educational expense can be found on the following Federal Financial Student Aid website: <http://www.finaid.org/educators/higher-education-expenses.phtml>.

ACTIVE PARTICIPATION DEFINED:

If the student has successfully completed all classes with a grade of C or better in the prior term (based upon grades posted at the time of packaging), he/she will be considered to be actively participating. Any questions concerning active participation will be resolved by the Vice President of Finance/CFO.

RESPONSIBLE PARTIES

Vice President of Finance/CFO, University Financial Aid personnel, Department Directors/ Supervisors

PUBLICATION

This policy is published on the University's website.