

HOW FINANCIAL AID GETS TO YOU

After you have:

- Been awarded a disburseable fund (i.e. Pell Grant)
- Registered for classes

You will be sent a Refund Preference Selection Kit via email and in the mail. Follow the steps to choose your preference on how to receive financial aid.

Your options are:

Electronic Deposit to Another Account



1 to 2 business days

Funds are transferred to another account the same business day BankMobile receives funds. It typically takes 1 to 2 business days to transfer.

Electronic Deposit to a BankMobile Vibe Account



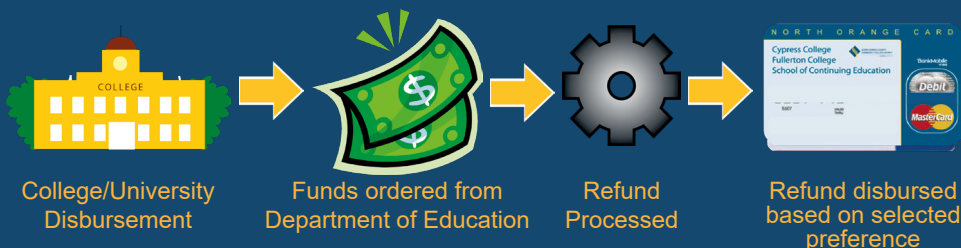
1 business day

If you open a BankMobile Vibe account (upon Identity Verification), money is deposited the same business day funds are received. Students should be aware that they will be charged a **\$1.99 monthly fee** if \$300 is not deposited monthly in the Bank Mobile Vibe card. Financial Aid funds cannot be used to waive the fee.

Once Fullerton College requests the funds to be sent to you, there will be a negative amount on myGateway. This amount is being processed to be released and can take up **5 to 10 business days**.

Each refund preference has its own fees and features.

Please follow the instructions on your Refund Preference Selection Kit for more information.



financialaid.fullcoll.edu
Phone: (714) 888-7588
Fax: (714) 992-9948
Building 100 - Room115



HOW TO TRACK YOUR DISBURSEMENT

Disbursement occur daily beginning **the first Friday of the semester**. All eligible students who have met the priority filing date of May 31, 2019 for the fall semester and who meet the Satisfactory Academic Progress Policy will be considered for the first disbursement. Once a student is awarded and registered, Fullerton College must verify that the student is not receiving financial aid at any other college, which, depending on when you register, **may hold disbursement for ten days***.

The Federal Pell Grant is disbursed in two equal installments each semester, 50% the first disbursement and 50% after the mid-point of the semester.

Students will note a negative balance on their account once the disbursement has occurred. It may take 5-10 business days for the refunds to be processed and transferred to the student's refund preference after a request for payment is made. The negative balance will disappear from the student's account once the grant or loan has been transferred to BankMobile. Students set up to receive email and/or text messages from BankMobile will be notified when the refund hits their account.

All grant disbursements are based on the number of units in which the student is enrolled at the time of the freeze date for the semester.

FREEZE DATES:

FALL September 9, 2019**
SPRING February 10, 2020**

Full-time = ≥ 12 Units
3/4 Time = ≥ 9 Units
1/2 Time = ≥ 6 Units
Less Than 1/2 Time = ≥ 5 Units

DISBURSEMENT DATES:

FALL 2019:

1st 50% disbursement of Federal Pell Grant: August 21, 2019**
2nd 50% disbursement of Federal Pell Grant: October 9, 2019**

SPRING 2020:

1st 50% disbursement of Federal Pell Grant: January 22, 2020**
2nd 50% disbursement of Federal Pell Grant: March 11, 2020**

****FUNDS WILL NOT REACH BANKMOBILE UNTIL 5-10 DAYS AFTER THE DISBURSEMENT DATE.**

SEOG, CAL GRANT B & C, and Direct Stafford Loan awards will be disbursed in two equal 100% installments for the fall and spring semesters.

FALL 2019:

1st 50% disbursement: September 9, 2019
2nd 50% disbursement: October 9, 2019

SPRING 2020:

1st 50% disbursement: February 10, 2020
2nd 50% disbursement: March 11, 2020

- Loan students, SEOG, and Cal Grant students must be enrolled in at least 6 units at FC or CC.
- Cal Grant B & C award dates are subject to state funding.

*See the Transfer Monitoring section of the Financial Aid Consumer Brochure for more information