

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 refund.

Electronic deposit options:

You can get more details via the web <https://bankmobiledisbursements.com/refundchoicesso/>

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

**Once Fullerton College has awarded and disbursed request are received, funds will be sent to student.

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

- **College Disbursement**
- **Funds ordered from Department of Education**
- **If you have a credit balance, Refund Processed**
- **Refund CREDITED based on selected preference**



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HOW TO TRACK YOUR DISBURSEMENT

Disbursements occur beginning the Wednesday before **the first week of the semester**. All eligible students who have met the priority filing date of May 29, 2020 for the fall semester and who meet the Satisfactory Academic Progress (SAP) 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 or University, 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 has been disbursed to their selected refund preference.

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 8, 2020**
SPRING February 8, 2021**

Summer

Freeze Date: June 17, 2021

Disbursement Date: June 2, 2021

Full-time = ≥ 12 Units

$\frac{3}{4}$ Time = ≥ 9 Units

$\frac{1}{2}$ Time = ≥ 6 Units

Less Than $\frac{1}{2}$ Time = ≥ 5 Units

DISBURSEMENT DATES:

FALL 2020:

1st 50% disbursement of Federal Pell Grant: August 19, 2020**

2nd 50% disbursement of Federal Pell Grant: October 19, 2020**

SPRING 2021:

1st 50% disbursement of Federal Pell Grant: January 15, 2021**

2nd 50% disbursement of Federal Pell Grant: March 22, 2021**

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

SEOG, CAL GRANT B & C, Student Success Completion Grant (must meet requirements) and Direct Stafford Loan awards will be disbursed in two equal installments for the fall and spring semesters to equal 100%.

FALL 2020 Disbursement: September 8, 2020

SPRING 2021 Disbursement: February 9, 2021

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



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