

HOW FINANCIAL AID GETS TO YOU

Fullerton College 2022-2023 Award Year

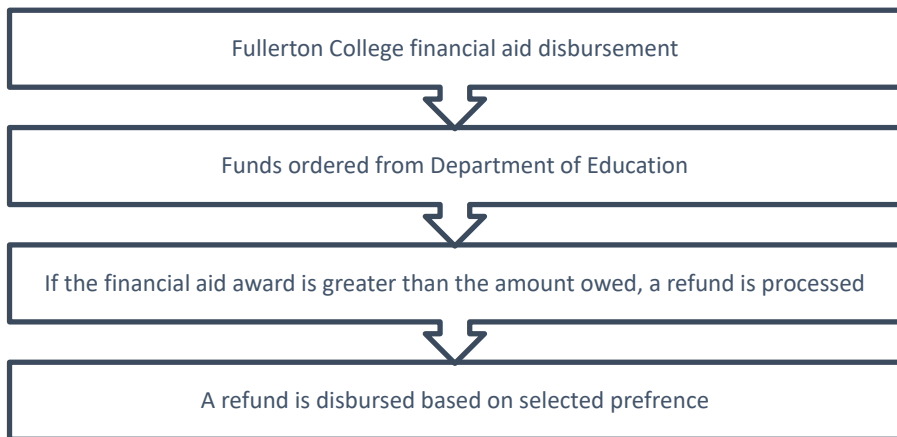
Financial aid disbursements will first be applied to any outstanding charges a student owes due to registering for classes. If a student's financial aid disbursement is **greater** than the amount the student owes for tuition, then the student will receive a refund. However, if the student's financial aid disbursement is **less** than the amount the student owes for tuition, then the student is responsible to pay the remaining fees. Students should note that not all financial aid funds are disbursable (i.e., California College Promise Grant). Financial aid will be disbursed based on number of units enrolled at the time of disbursement.

Students will receive a Refund Selection Kit via email and in the mail. Students must follow the steps to choose their preference on how to receive the financial aid refund.

Electronic deposit options:

Students can find information regarding electronic deposit options online at <https://bankmobiledisbursements.com/refundchoicesso/>.

Once Fullerton College requests the funds to be sent to the student, there will be a negative amount listed on myGateway. The negative amount is the student's refund. The negative amount on the account indicates that the refund is being processed to be released to BankMobile Disbursements, a technology solution, powered by BMTX, Inc. and can take up **5 to 10 business days**.



financialaid.fullcoll.edu
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Building 100 - Room 117



HOW TO TRACK YOUR DISBURSEMENT

Disbursements begin the Wednesday before the first week of the semester. All eligible students who have met the priority filing date of May 31, 2022 and who meet Satisfactory Academic Progress (SAP) will be considered for the first disbursement. Once a student is awarded and registered for classes, Fullerton College must verify that the student is not receiving financial aid at another College or University, which, depending on when you register, may hold disbursement for ten days. (See *Transfer Monitoring section of the Financial Aid Consumer Brochure for more information.*) Some classes begin later in the semester, which means that the disbursement process for those classes will begin after the classes start. For details, please contact the Financial Aid Office.

Students will see a negative balance on myGateway once the disbursement process has started. After Fullerton College makes a request for payment, **it may take 5-10 business days (excluding weekends and holidays) for the refunds to be processed and transferred to the student's selected refund preference.** The negative balance will disappear from the student's account once the refund has been transferred to BankMobile Disbursements, a technology solution, powered by BMTX, Inc. Students who are setup to receive BankMobile Disbursements emails and/or text messages will be notified once the refund has been deposited into 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 (last day to add classes). *Note: Disbursement dates are subject to change without notice.*

ENROLLMENT STATUS			
Full time	12 or more units	Half time	6-8 units
Three-quarter time	9-11 units	Less than half time	5 or less units

FREEZE DATES	
Fall 2022	September 6, 2022
Spring 2023	February 6, 2023

FALL 2022 DISBURSEMENT DATES	
August 17, 2022	First 50% disbursement of Federal Pell Grant
September 7, 2022	Disbursement of SEOG, Cal Grant B & C, Student Success Completion Grant, Direct Stafford Loans for <u>returning</u> student borrowers. Disbursement of Direct Stafford Loans for <u>new</u> first-time student borrowers occurs 30 days after the start of their classes.
October 17, 2022	Second 50% disbursement of Federal Pell Grant

SPRING 2023 DISBURSEMENT DATES	
January 18, 2023	First 50% disbursement of Federal Pell Grant
February 7, 2023	Disbursement of SEOG, Cal Grant B & C, Student Success Completion Grant, Direct Stafford Loans for <u>returning</u> student borrowers. Disbursement of Direct Stafford Loans for <u>new</u> first-time student borrowers occurs 30 days after the start of their classes.
March 20, 2023	Second 50% disbursement of Federal Pell Grant

SUMMER 2023 DISBURSEMENT DATES	
Summer 2023 disbursement dates will be released closer to the start of summer classes. Contact our office for updates.	

Important disbursement information:

- Students must be eligible and meet all requirements for any of the listed financial aid awards in order to receive a disbursement.
- Students must be enrolled in at least 6 units at Fullerton College or Cypress College to receive a disbursement of Federal Stafford Loan, SEOG, and Cal Grant B & C.
- If a student is enrolled in less than full-time status (12 or more units), the student's aid may be prorated accordingly.
- Federal Stafford Loans are disbursed in two equal installments for fall and spring semesters to equal 100% of the requested amount.
- Disbursement dates for Cal Grant B & C and Student Success Completion Grant are subject to state funding.

