

HOW FINANCIAL AID GETS TO YOU

Fullerton College 2023-2024 Award Year

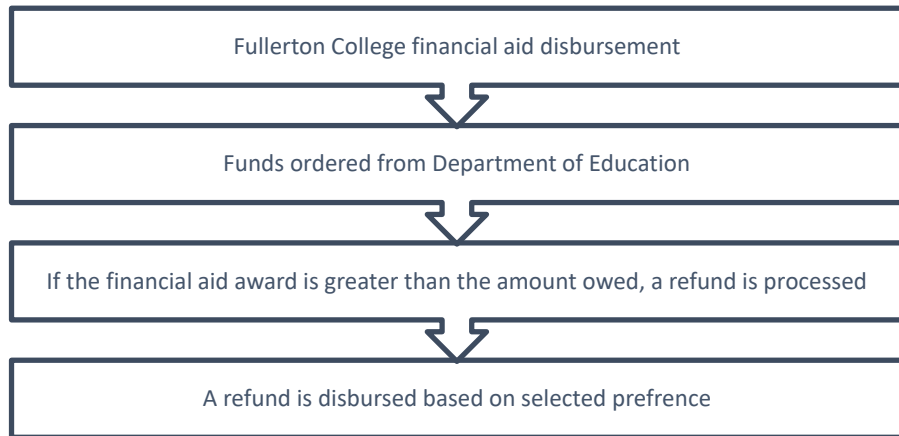
Financial aid disbursements will first be applied to any outstanding charges a student owes due to registering for classes. If a student's financial aid disbursement is **greater** than the amount the student owes for tuition, then the student will receive a refund. However, if the student's financial 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**.



Fullerton College
Financial Aid Office
financialaid.fullcoll.edu



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, 2023 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 2023	September 5, 2023
Spring 2024	February 12, 2024
Summer 2024	June 11, 2024

FALL 2023 DISBURSEMENT DATES	
August 16, 2023	First 50% disbursement of Federal Pell Grant Disbursement of SEOG, Cal Grant A-SWD, B, & C, Student Success Completion Grant (SSCG), Direct Loans for returning student borrowers.
September 7, 2023	Disbursement of Direct Loans for new first-time student borrowers occurs 30 days after the start of their classes.
October 16, 2023	Second 50% disbursement of Federal Pell Grant

SPRING 2024 DISBURSEMENT DATES	
January 24, 2024	First 50% disbursement of Federal Pell Grant Disbursement of SEOG, Cal Grant A-SWD, B, & C, Student Success Completion Grant (SSCG), Direct Loans for returning student borrowers.
February 14, 2024	Disbursement of Direct Loans for new first-time student borrowers occurs 30 days after the start of their classes.
March 18, 2024	Second 50% disbursement of Federal Pell Grant

SUMMER 2024 DISBURSEMENT DATES	
June 5, 2024	Disbursement of Federal Pell Grant begins and will disburse continually throughout the term
June 13, 2024	Disbursement of Student Success Completion Grant (SSCG) and Direct Loans for all eligible student borrowers.

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.
- If eligible students have **not** received two full-time Pell Grant payments in fall and spring, they can receive the remaining Pell Grant in the summer term depending on units enrolled. In other instances, eligible students can receive up to 150% of their Pell Grant in one academic year if attending summer and depending on units enrolled.
- Students must be enrolled in at least 6 units at Fullerton College or Cypress College to receive a disbursement of Federal Direct Loan, SEOG, and Cal Grant A-SWD, 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 Direct Loans are disbursed in two equal installments for fall and spring semesters to equal 100% of the requested amount.
- Disbursement dates for Cal Grant A-SWD, B, & C, and Student Success Completion Grant are subject to state funding.