



## **DISBURSEMENT OF FUNDS POLICY & PROCEDURE**

Federal Pell Grant funds are disbursed by two payment periods each school year. These payment periods will reflect  $\frac{1}{2}$  of the academic year or  $\frac{1}{2}$  half of the hours in the training program whichever is less.

All funds will be credited to the student's account. The financial aid office will pay all current charges you have authorized us to pay. If you have funds remaining after the charges have been paid the school will release this credit balance to you. Credit balances will be released to the student on the dates provided in the evaluation/disbursement schedule.

The disbursement of funds procedure is as follows:

1. The first scheduled disbursement will be a prepayment to the student to complete the required competency hours, attendance hours, and weeks in the payment period.
2. If the student completes those hours and weeks satisfactorily within the same school year in which he or she started, then the student will be prepaid for next payment period.

### **ACADEMIC YEAR:**

The academic year is 900 hours/30 weeks of instruction

### **PAYMENT PERIODS:**

The first and second payment periods will reflect  $\frac{1}{2}$  of the academic year or  $\frac{1}{2}$  of the training program whichever is less.

The remaining payment periods/weeks will vary by program. See the financial aid office for information.