

CHAPTER 11

DISBURSEMENTS

Imperial Valley College . 380 E. Aten Road . Imperial, California . 92251

11.1

METHODS OF DISBURSEMENT OUR PROCEDURES

Imperial Valley
College

CREDITS TO STUDENT'S ACCOUNT

- IVC DOES credit to students' accounts.

CREDIT BALANCES – 14 DAY TIME FRAME

- All financial aid disbursements are posted to students' college accounts receivable on the date scheduled.
- All current year institutional fees are deducted and any amount owed is then refunded to the student on a predetermined schedule of payments.
- Disbursements are made no later than 3 business days after receiving funds from the Department

DIRECT DISBURSEMENT TO STUDENT

- Students have the option to choose their method of payment for an FSA credit balance:
 - debit card
 - electronic transfer to a bank of their choice, or
 - paper check

Third-Party Servicers to Disburse FSA Funds

- Currently, the college contracts with a third-party vendor to handle refund payments to students, including financial aid payments.
- Servicer is: BankMobile

ATM On Campus

- IVC does have ATM service on campus located at the IVC college center.
 - IVC discloses location information on the Financial Services Webpage

HOLDING FSA CREDIT BALANCE

- IVC does or does NOT collect authorizations to hold FSA funds on student's account.

SPECIAL PROVISIONS FOR BOOKS AND SUPPLIES

- Pell Grant eligibility is determined approximately 10 days prior the beginning of the semester. If a student is eligible for a refund, s/he will receive 25% of their Pell the week prior to the start of the term.

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11.2

NOTIFICATIONS OUR PROCEDURES

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GENERAL NOTIFICATION

- Office with responsibility for providing notification: Financial Aid Office
- We inform students of general disbursements via email the week of disbursement
 - Students view their specific award and disbursement information via our secured on-line WEBSTAR.

11.3

ELIGIBILITY CONFIRMATION AT DISBURSEMENT OUR PROCEDURES

Imperial Valley
College

ELIGIBILITY CONFIRMATIONS

- All initial financial aid awards are based on full time enrollment; however, actual disbursements will be adjusted to reflect actual enrollment status at the time of disbursement until the Freeze Date.
- No adjustments are made after the freeze date except for:
 - Determination that course was not started
 - Student was on waitlist prior to freeze date and then successfully added course
- NOTE: Manual adjustments must be made for students on approved Academic Plans due to a successful Satisfactory Academic Progress Appeal. Approved units are keyed into Banner

AUTHORITY TO REFUSE FUNDING

- No payment of funds may be made if the college determines that the student is in default on any federal debt or owes a repayment on any Title IV program received for attendance at any institution.
- Payments may also be withheld if, in the officer's judgment, the student has presented insufficient information to determine eligibility.
- No payment of funds will be made if conflicting information is on file and cannot be resolved to the satisfaction of the Director of Financial Aid.
- **The following conditions will result in refusal to fund:**
 - Exceeded maximum timeframe standards
 - Disqualified Status (less than 2.0 GPA or 67% completion rate)
 - Petition disapproved
 - Incomplete application (not ready to process)
 - Owes a refund on a Title IV grant or is in default on any federal debt and has not made satisfactory arrangements to repay.
 - Knowing and willful failure to register with Selective Service
 - Unresolved database match rejects

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11.4

TIMEFRAMES REQUIRED OUR POLICY AND PROCEDURES

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IVC POLICY

DATE OF DISBURSEMENT

- We disburse the initial 25% of Pell Grant award the week before the first day of class.

IVC PROCEDURES

SUBMITTING DISBURSEMENT RECORDS

- The Financial Aid Office is responsible for submitting disbursement records.

UNDELIVERABLE TITLE IV FUNDS

- We are informed of any funds returned by the Business Office
- Financial Aid attempts to contact the student for deliver but if unsuccessful, will return funds to appropriate program account within 240 days of initial check issue.

RETURN OF FUNDS FOR NON-ATTENDANCE

- IVC determines that the student did not begin attendance in the payment period.
- The financial aid office uses a report to identify these students and return funds.

11.5

INTERIM, EARLY, AND LATE DISBURSEMENTS OUR PROCEDURES

Imperial Valley
College

INTERIM DISBURSEMENTS

- We do not make interim disbursements

EARLY DISBURSEMENTS

- We disburse the initial 25% of Pell Grant award the week before the first day of class.

LATE DISBURSEMENTS

- We do make late disbursements based on units completed, including earned F's.

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11.6

SCHEDULES OUR PROCEDURES

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DISBURSEMENT SCHEDULES

- The Disbursement date schedule is posted on our webpage and in WebSTAR.
- The payment period for each of our school's Title IV eligible academic is defined as the semester with the exception of our Spring payment period which includes our Winter Intersession and Spring semester.
- Disbursement time frame for each payment period, including earliest a Title IV disbursement will be made:
 - The week before fall or spring semester begins, students eligible for Pell payment refunds may receive funds to purchase book, supplies and cover other educational expenses.
 - Summer Intersession disbursements may be delayed if SAP evaluation is required to determine eligibility.
- Pell Grant funds are paid in installments during the payment period

DISBURSEMENTS BY PROGRAM

FEDERAL PELL GRANT PROGRAM

- Pell Grant payment is based on the student's EFC and enrollment status.
- Pell Grant is generally disbursed at 50% for Fall and 50% for Spring, with winter intersession units rolled into Spring. Summer session is treated as a trailer with Pell Grant amounts limited to remaining eligibility.
- Students can choose to receive disbursements by debit card, direct deposit to bank account or paper check.
- Students who have defaulted on a loan and resolve the defaulted loan may receive Pell Grant for the term in which the default was resolved.
 - Pell Grant may not be paid for a prior term in which the student was in default unless the default was resolved in that prior term..

FSEOG

- Students who receive Pell Grant, have an EFC of zero and are enrolled in a minimum of 6 units are eligible for the FSEOG. This grant has limited funding and initial awards are made on a first completed, first awarded basis. Remaining funding is awarded to the neediest students by date of completion.
- Maximum award at Imperial Valley College per academic year is \$400.
- Student must have "exceptional need", which is defined as the lowest EFC.
- First priority for FSEOG will go to students with zero EFCs.
- Student must not have earned a bachelor's degree.
- Student must be enrolled in a minimum of 6 units at the time of payment. The award will not be canceled for the Spring term if the student drops to below 6 units in the Fall term. The Spring award will be canceled if the student failed to attend the Fall semester.

FEDERAL WORK STUDY

FWS funds will be awarded to those students who have indicated interest in a FWS position on the FAFSA as long as positions are still available.

- Federal Work Study funds are earned through hourly wages, based on actual hours worked in a pay period.
- **Pay Schedule:**
 - Pay Period: Hours worked from the 11th of the previous month to the 10th of the current month
 - Time Sheet Due: DUE in the Financial Aid Office no later than the 10th of each month
 - Pay Day: Work-Study checks will be mailed to the students' mailing address on the last working day of each month.