The following policies and procedures apply to students who have been awarded financial assistance and have accepted one or more awards prior to the start of a semester (fall, spring, summer), and payment procedures for students who are awarded and disbursed funds during a payment period (semester). Timing of payments varies among programs and is based on requirements of federal and state regulations and coordination with the Bursar Office. All funds are initially credited to your account before any refund is available. Students who have chosen the option to have their refunds directly deposited to their bank account or a debit card should have their refund available within two days after financial aid is applied to their account by the Bursar Office. If your funds have been transmitted to Higher One and you have not yet selected your refund preference because you do not have the OCCC Debit Card, you should contact the Bursar’s Office to determine your best option for receiving your funds as quickly as possible. If you do not contact the Bursar you will be mailed a check at 21 days after the refund is created. Courses eligible for payment are those on the student’s Academic Plan. Students must begin attendance in courses to be eligible for payment.

**Federal Direct Stafford Loans**

- Loan funds are transferred from the Federal Payment System (G-5) to the College just prior to the start of the semester.
- Financial Aid and Bursar Offices have three (3) days to credit your account once funds arrive.
  - Financial aid must check your enrollment, academic progress and other eligibility factors.
  - Funds are considered disbursed once applied to your account.
  - You will receive one disbursement for the semester for each Federal Direct Stafford Loan you borrow.
  - First year students who are first time student loan borrowers must have their first loan disbursement delayed through the first 30 days of the semester.
  - Loans approved for one semester only, require two disbursements for the semester. One after the mid-point of the semester.
- Loan funds applied to your account will first pay any tuition and fees and book/supplies charges owed the College for the current academic year.
- You may complete a request at the Financial Aid Office for a determination of the amount of funds available from your loans to charge books and supplies. Allow 48 hours after you complete your request at the front counter to allow our Loan Assistant to calculate an amount.
- You must sign an authorization at the Bookstore to charge your books and supplies to your Federal Direct Stafford Loans and any other Federal Title IV student financial assistance.
- Any credit balance after charges are paid will result in a refund directly deposited to your bank account or available on your debit card.
- Loan funds may not be disbursed to a student's bursar account earlier than 10 days before a semester begins.
- Once the initial release of loan funds at the beginning of a semester occurs, student loan funds for late applicants are transferred to the College twice a week, Tuesday and Thursday, unless holidays or other scheduling issues occur, checked for eligibility, applied to your account, and any refund directly deposited to your bank account or debit card, based on your selection, the next day Wednesday or Friday.
- You will be notified by email when your loan funds are disbursed to your account.
- Check the loan disbursement dates posted for each semester on the Financial Aid Office webpage or pick up a copy in the Financial Aid Office.

**Federal Direct Parent Loans**

- Loan funds are transferred from the Federal Payment System (G-5) to the College just prior to the start of the semester.
- Loan funds may not be disbursed to a student's bursar account earlier than 10 days before a semester begins.
- Once the initial release of PLUS loan funds at the beginning of a semester occurs, PLUS loan funds for late applicants are transferred to the College twice a week, unless holidays or other scheduling issues occur, throughout the semester.
- PLUS loan funds are first applied to the bursar account of the student for whom the loan was borrowed, to pay any tuition and fees and book/supplies charges owed the College for the current academic year.
- The parent borrower can authorize, in writing, that the PLUS refund, if any, be disbursed to their student through their bank account or debit card depending on Higher One preference selected by student.
- If the parent does not authorize their student to receive the credit balance, a check for the credit balance will be made out to the parent borrower and mailed to the address that was submitted on the PLUS application.
- OCCC will verify that the student meets all applicable eligibility requirements and ensure the student’s resources do not exceed OCCC’s Cost of Attendance.

**Federal Pell Grant**

- Once awarded, Federal Pell Grant funds are available to enable students to charge books and supplies each semester against the Federal Pell Grant if there are sufficient funds available after outstanding tuition and fee charges for the current semester are assessed.
- You must sign an authorization at the OCCC Bookstore to charge your books and supplies to your Federal Pell Grant.
- Books and supplies charges begin one week prior to the start of a semester and through the first two weeks of the semester.
During this three week period of charges, adjustments, and returned books, correct deductions from the Federal Pell Grant cannot be assessed to determine accurate refund amounts.

Your student loan may be applied to your account and pay all charges before Pell. If so, this results in a larger refund of the grant funds being deposited to a bank account or for use or to your debit card based on your selection.

Once correct deductions for final tuition, fees, books and supplies are determined and cleared to each student’s account Federal Pell Grant funds are drawn down from the Federal Payment System (G-5) by the College Finance Office.

Federal funds are then disbursed to your account within three (3) days.

Check the Pell Grant disbursement dates posted for each semester on the Financial Aid Office webpage or pick up a copy in the Financial Aid Office.

Students awarded prior to the start of the semester or during the standard semester initial add/drop period will be on the first Pell Grant disbursement provided they remain eligible each semester.

The initial Pell Grant payment amount for a semester is based on the total credit hours the student is enrolled in for the semester at the close of the initial add/drop period (two weeks).

Students who do not have a FAFSA on file until after the add/drop period for the 16 week semester has closed will be paid for the number of semester credit hours they have at the time the FAFSA was processed by the Central Processing System and sent to Financial Aid Office.

<table>
<thead>
<tr>
<th>Enrollment Status</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Time</td>
<td>12 or more credit hours</td>
</tr>
<tr>
<td>Three-Quarters Time</td>
<td>9 to 11 credit hours</td>
</tr>
<tr>
<td>Half-Time</td>
<td>6 to 8 credit hours</td>
</tr>
<tr>
<td>Less Than Half-Time</td>
<td>1 to 5 credit hours</td>
</tr>
</tbody>
</table>

Federal Supplemental Educational Opportunity Grant (FSEOG) and Tuition Waivers

- FSEOG and Tuition Waivers are applied to student accounts just prior to tuition due dates (the day before classes begin) as published by the Bursar Office.
- FSEOG and Tuition Waiver eligibility criteria are assessed to ensure the student has maintained specific criteria for each program.
- Waivers are applied to a student’s account by the Bursar Office to reduce the amount of tuition owed for students who may only have a tuition waiver.
- FSEOG is also applied to a student’s account just prior to classes beginning consistent with federal payment rules. This helps ensure federal funds are credited in a timely manner prior to classes starting.

Oklahoma Tuition Aid Grant (OTAG)

- To ensure accurate enrollment and therefore accurate OTAG tuition payments, the Financial Aid Office assesses enrollment at the close of the initial add/drop period each semester.
- The Financial Aid Office submits a roster of potentially eligible students to the OTAG Program for approval and funding.
- Rosters are submitted at least twice a semester to insure all eligible students are considered for payment. Once eligibility and awards are confirmed, the Financial Aid Office submits a claim form to OTAG for payment. The OTAG program authorizes funds sent to the college for distribution to each student's account.
- Payments are based on full-time or less than full-time but at least half-time enrollment.
- Any credit balance remaining after outstanding charges are paid is deposited to your bank account or for use with your debit card based on your selection.
- OTAG awards are adjusted if necessary to avoid over awards of financial aid funds.

Oklahoma’s Promise

- Students who are eligible for Oklahoma’s Promise are informed by Oklahoma’s Promise staff to notify the Financial Aid Office at the college, university, or school they attend.
- Once the student is enrolled and at the close of the initial add/drop period each semester, the Financial Aid Office is able to determine accurate tuition charges.
- Financial Aid forwards requests for payment to the Oklahoma’s Promise Program. Funds are sent to the college for distribution to student accounts.
- If you do not owe any tuition charges, these funds can be sent to you by the Bursar as a refund after the funds are applied to your account to create a credit balance.
- Oklahoma City Community College also applies a scholarship to cover all standard fees at the same time the Financial Aid Office awards the Oklahoma’s Promise Scholarship. This OCCC scholarship is applied to your Bursar account when your Oklahoma’s Promise funds are applied to your account.
- Any credit balance remaining after outstanding charges are paid is deposited to your bank account or for use with your debit card based on your selection.

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