

PIERCE COLLEGE

Financial Aid, Scholarships and Veterans Department
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Financial Aid Disbursement Policy 2011-2012

What does Disbursement mean?

Disbursement is the process of turning your financial aid offer into a payment to your account. You must meet all eligibility requirements in order for the Financial Aid Office to request a disbursement of funds.

PELL Grant

These grants are disbursed in two (2) payments per semester.

- Your Pell payment will be calculated based upon your enrollment status (full-time, three-quarter time, half-time, less than half-time) at the time of disbursement.

Cal Grant

The Cal Grant is disbursed in one payment each semester. The Cal Grant payment will be based upon your enrollment status at the time of the calculation and disbursement. You must maintain at least half-time (6 approved units) enrollment to be eligible for disbursement.

FSEOG

The FSEOG is disbursed in one payment each semester. You must maintain at least half-time (6 approved units) enrollment to be eligible for disbursement.

Student Loans

Disbursements for loans are made in multiple payments depending on the loan period and require at least half-time (6 approved units) enrollment. If your loan period covers the regular academic year, loans will be disbursed in one payment each semester. If your loan period is for one semester only, loans will be disbursed in two payments, the second disbursement will occur after you have completed half of the semester.

Financial Aid Anticipated Disbursement Schedule

Fall 2011

First payment	August 30, 2011
Second payment	November 2011

Spring 2012

First payment	February 2012
Second payment	April 2012

If you do not meet the eligibility requirements until after the first disbursement, payments will be made throughout the semester as eligibility requirements are met. Check the Student Information System at www.laccd.edu/student_information for disbursement information.

Students who are enrolled in late starting classes will not receive their financial aid disbursement until the class begins.

Important Information To Financial Aid Applicants

You will be issued a myLACCD Debit Mastercard which will be used as the key for unlocking your disbursement preference. DO NOT throw away the myLACCD card when you receive it in the mail. You will need the 16-digit number on the card to log on to www.mylaccdcard.com to choose one of two disbursement preferences:

- Activate the myLACCD card to directly deposit your financial aid funds to the card; OR
- Direct your financial aid disbursements to an account of your choice.

If you have not chosen a disbursement preference by the disbursement date, your financial aid disbursement will be delayed.

In accordance with Federal Refunds & Repayment Regulations, if you withdraw from your classes after receiving your financial aid funds, you may be required to repay all or a portion of the financial aid you received. Please check with the Financial Aid Office prior to withdrawing from classes.