

# Financial Aid Disbursement Policy

Applies to:

This applies to students. This policy is required for institutions to use the following disbursement policy for student financial aid every semester of the academic year. Be advised that financial aid awards will not pay for students whose enrollment does not match the enrollment at which they were awarded. Students' courses for which they are enrolled must be outlined in student degree program and/or certificate program. Refer to the Return of Title IV policy for the order in which financial aid is returned.

Cincinnati State may only disburse institutional, state, and federal financial aid (FSA) funds to eligible students and disbursements must be made on a payment period basis, except Federal Work Study (FWS) payments. For FSA purposes, the payment period is consider the fall, spring, and summer semester.

**Official Enrollment Levels** | your enrollment level for financial aid purposes may not be the same as your enrollment level with the Registrar's Office. Your enrollment level is based on your student type, financial aid eligible credit hours, based on degree or certificate program and number of repeated courses. If you are not sure about your enrollment, please consult the chart below: (Note: The chart below applies to all semesters, including summer).

Student Level	Full time	3/4 time	Half time	Less than 1/2 time
Undergraduate	12 +	9-11	6-8	1-5

## DISBURSEMENT POLICY SUMMARY

1. Pell disbursement begins 30 calendar days after the beginning of each semester for students who have met all other aid eligibility requirements, including eligible credit hours.
2. The Disbursement Date is used for **all fall, spring, including summer semester**.
3. Financial aid for the semester will be adjusted to reflect the student's **official enrolled eligible credits as of the date of disbursement**. That is, if the student was awarded aid at the beginning of the semester that was calculated for full-time enrollment, or the student was enrolled full-time and then dropped credits, aid will be revised to match their eligibility based on the number of eligible credits enrolled as of the date of disbursement.
4. When a reduction in aid is required due to a student's official enrollment level or eligible credit hours on the date of disbursement, the reduction usually creates a balance due on the student's account. If there is a tuition refund because of dropping credits, the tuition refund will be used to reduce the balance due on the student's account.
5. **A student whose enrollment on the date of disbursement is less than half-time is not eligible for any federal student loans.** In these cases, the entire loan amount for the semester will not be requested. The loan funds will not be credited to the student's account.
6. Any **current semester** financial aid disbursed after the initial disbursement date will be based on the student's official enrollment on the following disbursement date or their actual number of eligible credits enrolled at the time of disbursement, whichever is LESS. Credits or "No Show"

adjustments added after the disbursement date cannot be used to increase aid eligibility. For “No Show” designations please refer to the “No Show” policy.

7. **Retroactive aid** (aid for a semester that has ended prior to disbursement) must be disbursed based on earned eligible credit hours and grades. This includes retroactive grants and loans. Grades that are considered "earned" are: A, B, C, D, S and P.

### **Disbursement of Loan Funds After a Semester Ends**

To receive loan funds after a semester ends, the student must successfully complete a minimum of eligible half-time credits for the previous semester(s). If the loan period included both the prior semester and the current semester, the student also must be enrolled a minimum of half-time in the current semester to be eligible for any loan disbursement.

If the student is receiving a loan for just one semester (e.g., fall semester only), the financial aid award must have been offered and accepted before the end of that semester. Federal regulations mandate that a loan for a semester that has already ended can be certified only if the student is currently enrolled at least half-time in eligible courses and there has been no gap in enrollment.

### **Minimum Enrollment Requirements**

The chart below shows the minimum enrollment required to be eligible for each fund type.

AID TYPES	Undergrad
Federal Pell Grant*	1
Federal Supplemental Educational Opportunity Grant	6
Federal Stafford Loan, sub & unsub	6
Federal PLUS Loan	6
Scholarships	Varies based on scholarship

Federal Pell Grant must be prorated based on enrollment level. Fulltime (12+ credits) receives 100%, 3/4time (9-11 credits) receives 75%, 1/2time (6-8 credits) receives 50% and less-than-1/2time (1-5 credits) receives 25%. Enrollment at less than full-time may result in ineligibility for Pell Grant funds.