

## Financial Aid Disbursement Policy 2023-2024

Students at Highland Community College have the opportunity to apply for financial aid from the following federal programs: Pell Grant, Supplemental Educational Opportunity Grant, Work Study, Stafford Loans and Parent PLUS Loans. Any student with a current federal loan default cannot be awarded any federal student aid. The money from these programs will be disbursed to accounts on the dates in the table below. ***This disbursement policy is for those students who have completed their financial aid file and all direct loan paperwork by July 1, 2023 for the fall semester and Dec. 1, 2023 for the spring semester.*** All other students will be disbursed at a later date at our first available opportunity.

| Summer Pell Grants (loans not available)   | Summer 2023 Excess Aid Mailed by |                                  |
|--|----------------------------------|----------------------------------|
| Students enrolled in classes beginning June 5, 2023  | June 30, 2023                    |                                  |
| Students enrolled in classes beginning June 28, 2023   | July 21, 2023                    |                                  |
| Fall & Spring Pell Grants & Federal Direct Loans   | Fall 2023 Excess Aid Mailed by   | Spring 2024 Excess Aid Mailed by |
| Students enrolled in at least 6 credit hours starting in August for Fall or January for Spring   | Oct. 6, 2023                     | Mar. 1, 2024                     |
| Students enrolled in less than 6 hours that begin in August for Fall or January for Spring or who are enrolled ONLY second 8 Week classes  | Nov. 17, 2023                    | Apr. 26, 2024                    |
| Dates are subject to change. Check the website for updates to this policy: <a href="http://www.highlandcc.edu/financialaid">www.highlandcc.edu/financialaid</a><br><br>Any late start enrollment hours which are not started or are dropped will affect financial aid eligibility and may result in funding owed back to the college and/or the Department of Education. |                                  |                                  |

**Federal Pell Grant & SEOG:** If a student’s financial aid file is complete by July 1, 2023, HCC will credit the student’s account with the Pell Grant, SEOG, and/or institutional scholarship on or before the dates above. If the money from these sources of financial aid exceeds the student’s semester charges, a check will be mailed to the student after the date noted.

**Federal Direct Stafford Loans:** HCC will credit a student’s account with their Direct Stafford Student Loan after the student has completed all necessary loan documentation. All students must complete the Direct Loan Master Promissory Note (and new student loan borrowers must also complete Entrance Counseling) at [www.studentaid.gov](http://www.studentaid.gov). Stafford Loans completed within the 30-day waiting period or by the scheduled dates listed above will be credited to your account. Any excess funds will be mailed to the student after the scheduled dates.

**Work Study:** Students must complete all required hiring documentation before beginning work. Timecards are tracked through the PAYCOM system and must be approved by the 14<sup>th</sup> of each month by the supervisor. Payroll dates are on the 25<sup>th</sup> of each month, unless on a holiday or weekend, then it will be the previous business day.

**Scholarships and Outside Agencies:** Institutional scholarship amounts vary. If a student is awarded a books and tuition and/or fees scholarship, it will cover the books and tuition and/or fees for the classes appearing on the student’s transcript for the Fall and Spring semesters. HCC may receive checks (scholarships, grants, etc.) from outside agencies for students which will be credited to the student’s account. Any excess funds from outside scholarships will be released to the student at a later date.