Federal Pell Grant and Federal Stafford Loan
Disbursement Dates &
Pell/Loan Processing Information
Summer 2013

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*If you are a first time borrower and in your first academic year of your degree program, your loan will not be disbursed before July 3, 2013.
+Summer loans are split into two payments. Your second disbursement will be made on July 3, 2013.

**Important Pell Disbursement Information**

**Bookstore charges**- Students who are awarded for Summer Semester and have remaining Federal Pell Grant funds after all tuition and fee charges are paid, are enrolled for Summer Semester, and have maintained financial aid eligibility can begin charging books and supplies for the 8 week Summer Semester starting May 28, 2013. Bookstore charges begin one week prior to Summer Semester and through the first week of classes. **You must have your OCCC ID to charge books and supplies in the Bookstore.**

Payment of tuition, fees, and book/supply charges for the Summer Semester will be made by the first program funds that are applied to your account, usually loan funds. **You must begin attendance in all classes** to insure your eligibility is accurately calculated after the close of each add/drop period.

**Student Pell Grant Awards will initially be assessed based on a student’s enrollment at the close of the add/drop period for 8 week Summer Semester courses (June 7th). The Financial Aid Office may recalculate a student’s Pell Grant payment based on the new enrollment status if a student’s enrollment status changes during the Summer Semester.**

Students awarded prior to the add/drop period (June 7th) will be on the first Pell disbursement. After the initial Pell disbursement for the Summer Semester, the OCCC Financial Aid Office will disburse funds to student HigherOne accounts per disbursement schedule.

For Summer 2013 Semester, OCCC Financial Aid Office pays Pell Grant funds off of the 2012-2013 FAFSA. If a student has used 100% of their first scheduled award in Fall and Spring Semesters (Amount that a full-time student would receive for a full academic year based on the student’s EFC and COA) he/she will have no remaining Pell funds for Summer Semester.
Important Direct Loan Disbursement Information:

**Bookstore charges**-Students who will have remaining loan funds after all tuition and fee charges, are enrolled at least half time (6 credit hours) for the Summer Semester, have maintained financial aid eligibility and will not receive their student loan before classes begin may request that the Financial Aid Office calculate their eligibility to charge books and supplies against their loan. Please **allow 48 hours** for the Financial Aid Office to determine your eligibility. Bookstore charges begin one week prior to the Summer Semester and continue through the first week of classes. **You must have your OCCC ID to charge books and supplies in the Bookstore.**

Payment of tuition, fees, and book/supply charges for Summer Semester will be made by the first program funds that are applied to your account, usually loan funds.

Students who have completed their Direct Loan Entrance Counseling, Direct Loan Master Promissory Note, Loan Request Form, are enrolled at least half time (6 credit hours), and currently have a pending loan status by May 20, 2013 should be on the first loan disbursement if 30 day delay is not required.

After the initial loan disbursement for the Summer Semester, the OCCC Financial Aid Office will disburse loan funds to student HigherOne accounts per disbursement schedule.

**Summer Semester Loans-Split Disbursement**
Students receiving a loan for Summer Semester will have their loan disbursed in two payments. The second disbursement may not be made until the student reaches the calendar midpoint between the first and last scheduled days of class of the loan period (July 3rd).

**30 Day Delay-First time Borrowers in First Academic Year of Degree Program**
Student borrowers who are in the first academic year of their degree program and who have never borrowed a Federal Student Loan before will have the initial loan disbursement scheduled at least 30 days after the beginning of the loan period (July 3rd).

**Pell and Loan Disbursement Information**

Half time enrollment is 6 credit hours for Fall, Spring and Summer Semester.

All loan and grant funds are initially credited to your OCCC student account before any refund is available. Once funds have been transmitted to OCCC’s refund servicer, HigherOne, your funds will be available to you based upon the preference you selected using your OCCC Debit Card. If you chose to have your funds ACH transferred to an existing bank account, upon receipt/processing of the funds HigherOne will immediately process the ACH and your funds will be deposited into your bank account within 1-3 business days, depending upon your bank’s ACH policies and procedures. If you chose to have your funds direct deposited to the OneAccount, which utilizes the OCCC Debit Card, your funds will be available to you immediately upon receipt/processing by HigherOne. If your funds have been transmitted to HigherOne 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 select your preference or contact the Bursar’s Office, HigherOne will mail a check for any Title IV financial aid funds 21 days after receipt of the funds.
Availability of funding for any semester is dependent on the student maintaining eligibility and attendance. Students who have lost their eligibility after the Spring 2013 Semester will have their assistance cancelled for the Summer Semester 2013. Assistance for the Summer Semester will be reinstated if an appeal is submitted and approved by the Financial Aid Office.