

# PROCEDURE

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<b>LEGAL AUTHORITY</b>	<b>P6Hx23-5.906</b>	<b>8/17/04 Revision #04-8</b>

P6Hx23-5.906 PROCEDURE: FINANCIAL AID DISBURSEMENT PROCEDURES

## RESPONSIBILITY:

The Financial Aid Office is responsible for authorizing financial aid assistance. The Business Offices are responsible for disbursing funds, based on authorization received from the Financial Aid Office.

## PROCEDURES:

- I. The Financial Aid Office inputs data to generate a Financial Aid Award Letter (Form FA 406) which is mailed and/or electronically available to the student. The Award Letter shall indicate the financial aid award amount, based on then-current enrollment status and eligibility.
- II. Actual financial aid award amount, and disbursement of dollars, shall be based on enrollment status and eligibility on the FTE (Full-time Equivalency) date. FTE date is set by the Florida Division of Community Colleges, and occurs on the last day of the first week of classes.
- III. A Book Line of Credit and deduction from the financial aid awarded shall be as follows:
  - A. During the week prior to the start of classes, a bookstore Line of Credit in an amount up to \$500 for acquiring books shall be made available for eligible students at campus bookstores.
  - B. The actual bookstore allowance amount, up to \$500, shall be determined by the remaining financial assistance after the tuition and fees are deducted from the financial aid award amount.
  - C. Only eligible financial assistance under Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (SEOG), Student Incentive Grants (SIG), and Federal Stafford Loans may be applied toward the Book Line of Credit and shall not be available to students receiving Florida Bright Futures awards, institutional scholarships, outside agency or organization scholarships, private loans or Parent PLUS Loans.

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- IV. Approximately two weeks after the end of the drop/add period, the student shall receive any balance of his/her financial aid award via mail. In consideration of that balance check, tuition and fees will be deducted prior to disbursement. If a student also receives financial assistance he/she will receive one combined check including balances of Federal Pell, Federal SEOG, SIG and Federal Stafford Loans.

Specific Authority: 1001.64(2) & (4), F.S.

Law Implemented: 1001.64(8), F.S.

History: Amended 3/12/91. Effective 3/19/91; 8/17/04. To Be Filed – 8/17/04.  
Proposed Date To Become Effective – 8/18/04.