LATE DISBURSEMENTS				
	Pell	**Perkins/ FSEOG**	**Direct Loans**	**FFEL**
Student Requirements	• No longer enrolled for the award year	• Same as Pell	• No longer enrolled at least half-time for the loan period	• Same as Direct Loan
	• Only for educational costs in-curred while still enrolled	• Same as Pell	• Same as Pell	• Same as Pell
School Requirements	• May not make late disburse-ments later than 90 days after student becomes ineligible	• Same as Pell	• Same as Pell	• Same as Pell
	• Before the date the student became ineligible, the school:			
	• Received a SAR or ISIR	• Same as Pell • Awarded Perkins or SEOG to the student	• Same as Pell • Created an electronic loan origination record • Only makes first disbursement unless student graduated or successfully completed program • Does not disburse to first-year, first-time borrowers who did not complete first 30 days of enrollment	• Same as Pell • Certified the loan application • Same as Direct Loan • Same as Direct Loan

Case Study - Doug

School Information

Name:	Stormont College
Academic Year:	Two 15-week semesters
Progress Measurement:	Credit hours
Charges:	By semester

Refund Policy

(State Policy)

If the student withdraws during:	The school retains:
First week	10%
Second or third week	25%
Fourth or fifth week	50%
Sixth or seventh week	75%
After seventh week	100%

Repayment Policy

For students who begin classes, 50% of the books and supplies allowance is considered to be expended (taking into account the bookstore's return policy).

All other noninstitutional costs are prorated based on the number of weeks the student completed.

Continued on next page

Student Information

Name: ..... Doug

Grade Level: ..... First-Year Undergraduate

Previous Attendance at School: ..... None

Beginning Date: ..... September 1

Withdrawal Date: ..... October 9 (during sixth week)

Cost for each term:

Tuition and fees	$6,000
Administrative fee	$ 50
Books and supplies (from store outside school)	$ 200
School's charges for room	$2,000
School's charges for board	$ 375
Health insurance (not required for all students))	$ 75

Aid awarded for the academic year:

Federal Pell Grant	$2,300
Stormont College Scholarship	$5,500
State Grant	$2,500
FSEOG	$ 400
Perkins	$2,124
Subsidized FFEL	$2,625

Disbursements for the 1st semester - Credit to account (all made on 9/1 except FFEL)*:

Federal Pell Grant	$1,150
Stormont College Scholarship	$2,750
State Grant	$1,250
Perkins	$1,062
Subsidized FFEL (made on 10/1)*	$1,313

Disbursements for the 1st semester - Cash to student (9/1):

FSEOG	$ 200

Other Payments:

Cash payment by student to school	$ 500

*Later FFEL payment due to 30-day disbursement delay for first-time, first-year borrowers.