

Conditions and Limitations on Late Disbursements
These Conditions Must Be Met Before a Student Loses Eligibility in Order for
the Student to Receive a Late Disbursement (34 CFR 668.164(g)(2))

Program		
Pell Grant ¹	For all Programs, the Department processed a SAR/ISIR with an Official EFC.	No additional requirements.
FSEOG		Student is awarded a grant.
Direct Loans		A loan record is originated. ³
Perkins Loans		Student is awarded the loan.
TEACH Grants		The grant is originated.

These Additional Limitations Must Be Satisfied Before a
School May Make a Late Disbursement (34 CFR 668.164(g)(4)) ²

Program	
Pell Grant ¹	School received a valid SAR/ISIR by the date established by ED, and for a grant made from a student's 2d scheduled award, the student was at least half time.
FSEOG	No additional limitations.
Direct Loans	<ol style="list-style-type: none"> 1 For a first-time, first-year borrower, student completed 30 days of the program. (Subject to waivers discussed earlier under <i>Timing of Disbursements</i>.) 2 For a second disbursement, student graduated or completed the period for which the loan was intended.
Perkins Loans	No additional limitations.
TEACH Grants	School received a valid SAR/ISIR by the date established by ED.

¹ Within this chart, the rules for a Pell Grant also apply to ACG/SMART and IAS Grants.

² For all programs, the late disbursement is made no later than 180 days after the date of the school's determination that the student withdrew. Or, for a student who did not withdraw, 180 days after the student became ineligible.

³ A school may not originate or certify a loan for a period that includes hours in an academic year in which the student is no longer enrolled (regardless of whether a student has ceased attendance or advanced to the next academic year).