This is to inform you of College policies and procedures relative to the disbursement of educational grants and loans for the current 2003-2004 academic year. In particular, these procedures apply to Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, ACC Grants, CAP Grants and Federal Stafford Loans (subsidized and unsubsidized).

The role of Student Financial Aid Services is to authorize the disbursement of your grant awards and your loans to the College Business Office. We do this in accordance with federal regulations and our standard office policies and procedures.

**EDUCATIONAL GRANT DISBURSEMENT PROCEDURES**

Once Student Financial Aid Services authorizes the Business Office to process your grant awards, that office proceeds to determine what money, if any, you may owe the College for tuition, fees, books and supplies, and other incidental expenses. Any grant money remaining after these charges have been paid is returned to you within 10 days of the date the balance occurs.

For example—if you are enrolled as a full-time student and have received a Federal Pell Grant Award of $2,025 for the Fall semester, owe the College a total of $1,655 ($1,155 for tuition and fees; $500 for bookstore charges), there is a balance of $370 remaining in your Federal Pell Grant Award. You will receive a check for $370 directly from the College.

**THE BUSINESS OFFICE MAILS ALL NET BALANCE GRANT CHECKS DIRECTLY TO STUDENTS. THEY WILL MAIL THE CHECK(S) TO YOUR ADDRESS OF RECORD IN THE COLLEGE’S COMPUTER SYSTEM. IT IS VERY IMPORTANT THAT YOU MAINTAIN YOUR CURRENT ADDRESS WITH THE REGISTRAR’S OFFICE.**
EDUCATIONAL LOAN DISBURSEMENT PROCEDURES

As you may know, all educational loans are co-payable to the student borrower and the College. Upon receipt of the loan, and authorization by Student Financial Aid Services, the Business Office will determine if the student has any obligations due the College (i.e. tuition, fees) not covered by financial aid grants.

If the student owes the College money, that amount will be deducted from the loan. Any balance from the loan proceeds due the student will be mailed to the student by the Business Office within 10 days after the loan proceeds have been applied to the student’s account.

If the student does not have an outstanding balance due the College, the Business Office will mail the loan proceeds to the student for his/her negotiation within 10 days of the College’s receipt of the loan proceeds.

The Business Office will mail check(s) to your address of record in the College’s computer system. It is very important that you maintain your current address with the Registrar’s Office.

If you have any questions concerning your financial aid status, you may go online (www.online.commnet.edu) OR e-mail us at AS-FinAid@acc.commnet.edu. Questions concerning the disbursement of your educational grants or your educational loan should be directed to the College Business Office.