Disbursement/Overpayment Policy

A student receiving the Pell Grant at Allan Hancock College will normally receive two disbursements per semester. The first disbursement will be indicated on the student’s MyHancock account once the file is complete. The second disbursement will be mid-semester, also indicated in the MyHancock account. This date is indicated on the “Award Payment Schedule” tab.

The student’s first disbursement of the semester will be based on the number of units the student is enrolled in when the disbursement is posted to the student’s account. The award may be revised during the weekly disbursement process based on unit load.

No adjustments to the award will be made based upon unit load after the following dates:
- Summer 2015: June 28, 2015
- Fall 2015: August 30, 2015
- Spring 2016: February 7, 2016

Retroactive disbursements for completed periods for students who are eligible will have their units adjusted at the end of that semester based on the hours completed.

General Overpayment Information:
If the student receives financial aid and never attends classes, full repayment will be required. If the student made an error on the financial aid application that decreases eligibility, repayment will be required. The National Student Loan Data System (NSLDS) will be notified and the student will not be eligible to receive additional payments at any post-secondary institution until payment arrangements are made, the student may contact the Financial Aid Office to repay the amount due.

Federal aid overpayments not paid by the end of the school year will be referred to the Collection Department of the U.S. Department of Education. The student may then make payment arrangements with the Department of Education to regain financial aid eligibility.

State aid overpayments shall be paid to Allan Hancock College.

DROPPING TO LESS THAN 6 UNITS MAY RESULT IN AN OVERPAYMENT.
A student’s award eligibility for the semester will be recalculated based on unit load until dates above. At that time, if it is determined that the student already received more funds than s/he is eligible for, then s/he has been overpaid and will owe money back to the Title IV Program.

Example: If a full-time student received a fall Pell grant payment of $1444 and dropped to less than 6 units prior to August 30, 2015, the Pell award would decrease to $507 and the student would owe $937 back to the Pell Grant Program.

Monitoring Mid-Year Transfers
When awarding a student within the academic year, sometimes the Financial Aid Office determines that the student was not enrolled at Allan Hancock College during the previous semester, (i.e. awarding for spring and the student was not enrolled in fall). In this case, Allan Hancock College checks the National Student Loan Data System (NSLDS) to calculate what the student was paid in Title IV aid, (Pell Grants, SEOG, and loans) at any other institution, and determines if any of the student’s scheduled awards need to be changed. Award adjustments are made manually to ensure that the student does not fall into an over-award status. During this time, a hold may be placed on the student’s record which may delay disbursement.

Return of Title IV Funds Policy

► IMPORTANT INFORMATION ◄

Contact the Financial Aid Office BEFORE you withdraw from classes.
Allan Hancock College Financial Aid Office: (805) 922-6966, ext 3200

Federal Regulations, 34 CFR, Parts 668, 682, and 685 require that students who receive Federal Title IV Student Financial Aid and withdraw from all classes prior to completing 60% of the semester, may be required to repay all or a portion of financial assistance received. At Allan Hancock College, the Federal Pell Grant Program, the Federal Supplemental Educational Opportunity Grant, the Academic Competitiveness Grant and Stafford Loans are subject to these repayment provisions effective August 1, 2000.

Students who receive Federal Financial Aid and withdraw prior to the following dates may be billed for a portion of their financial aid:
- Summer 2015: July 16, 2015
- Fall 2015: October 25, 2015
- Spring 2016: April 9, 2016

Students who fail all courses attempted will also be subject to repayment provisions. We will assume that students who fail all classes only attended 50% of the semester. A calculation for repayment will be made based on that assumption. If such a student was actually in attendance past the 50% point, s/he must submit written documentation from an instructor within 45 days of the repayment notification letter.

Students who owe repayment of Federal Title IV Aid will NOT be eligible to receive any additional financial aid payments at any postsecondary institution until the following conditions are met: Repayment has been made in full. (You may repay the full amount to Allan Hancock College within 45 days.) OR Satisfactory payment arrangements are made with the U.S. Department of Education. (The account will be referred to Department of Education after 45 days.)