

Financial Aid Disbursement for Academic Year 2011-2012

Federal Aid includes: PELL, SEOG, PERKINS Loan, and the Direct Loan Program (Subsidized Stafford, Unsubsidized Stafford and Plus Loans)

State Aid includes: TAP and APTS (Aid for Part-time Study) and State Scholarships

Scholarships are institutional merit awards. Scholarships will be paid out to students when the college receives the scholarship funds.

Payout of Financial Aid (PELL, SEOG, and Perkins Loan) 2011-2012

The 1st disbursement for the fall 2011 semester will occur on October 13, 2011

The 1st disbursement for the spring 2012 semester will occur on March 1, 2012.

The 1st disbursement for the summer 2012 semester will occur on July 5, 2012

The Business Office will issue refund checks **within 14 days** of the disbursement date to all eligible students with a credit balance. All checks will be mailed to the student's current mailing address.

Those students who become eligible for Pell, SEOG and Perkins Loans after the first payout date of each semester will have refunds issued within 14 days as stated above.

Direct Loans: Subsidized Stafford Loans, Unsubsidized Stafford Loans, and Plus Loans will be paid out within 14 days to all eligible students as the funds are received from the lender. All refund checks will be mailed.

State awards (TAP, APTS and state scholarships) will be paid as awards are certified with NY Higher Education Services Corporation.

Please Note: The awards offered by the Financial Aid Office were based on your enrollment status at the time of award processing. If your enrollment status and /or attendance change, your award may also change.

Federal Financial Aid recipients will not earn 100% eligibility for Federal Aid until November, 1, 2011 for the fall semester, April 2, 2012 for the spring semester, June 13, 2012 for summer session 1 and July 25, 2012 for summer session 2. Federal Aid recipients who completely withdrawal or stop attending before these dates will have their federal aid recalculated. The revised awards will be based upon the number of days attended according to the Higher Education Amendments of 1998, 34CFR part 668.22. See www.sunyorange.edu/bursar for additional information.