



FINANCIAL AID DISBURSEMENT SCHEDULE



FREEZE DATE*

SEPTEMBER 6, 2021



*Students have until 11:59pm on this date to add/drop classes, after this, students will be locked in at those units for financial aid purposes.

WHEN WILL I RECEIVE MY FINANCIAL AID?

IF YOU'VE BEEN AWARDED:

PELL GRANT

WHEN YOU'LL RECEIVE IT:

1st 50% disbursed on 8/27/21
2nd 50% disbursed on 10/15/21

IF YOU'VE BEEN AWARDED:

CAL GRANT, FSEOG, OR SSCG

WHEN YOU'LL RECEIVE IT:

100% disbursed on 9/17/21

IF YOU'VE BEEN AWARDED:

LOANS

WHEN YOU'LL RECEIVE IT:

100% disbursed 10/1/21
(except Fall-only students)

If you're having funds transferred to your bank account, it may take an additional 1-2 business days for funds to reach your account.

WHAT ABOUT THE CCPG?

The California College Promise Grant (CCPG) is a fee waiver that does not disburse to students. It remains in the student's account to waive the enrollment fees as they register for courses.

What does the freeze date mean?

On the last day to add classes each semester, the Financial Aid Office calculates the units you are enrolled in to determine your eligibility for state and federal financial aid. The last day to add classes each semester is referred to as the “**freeze date**” in the Financial Aid Office. For example, for Spring 2021, students have until 11:59pm on February 7th to add/drop classes.

Financial Aid will only pay for units you are enrolled in as of the freeze date, there are no exceptions. This includes waitlisted and late-start classes. You must be enrolled in all of your units for financial aid purposes prior to the freeze date. Students will not be paid for classes added after the freeze date.

What happens if I enroll in late-start classes?

Your initial disbursement may be less if you are enrolled in any late-start classes. The Financial Aid Office pays for your late-start units on the 2nd Friday from the date the late-start class(es) begin.

How do I know if I will receive a Financial Aid Award?

Your award eligibility can be viewed in myGateway under the “financial aid awards” section. You must have a completed file and be in Good Standing or Warning in order to receive financial aid. For more information, please refer to the Satisfactory Academic Progress (SAP) policy at www.cypresscollege.edu/financial-aid/policy-information/.

Please note: If you are repeating a course, financial aid is only granted and paid for the same class twice (cannot pay for a 3rd attempt) - however, the fee waiver (CCPG) will still cover the \$46/unit cost of the course.

What happens if I withdraw from my classes?

If you drop units prior to the freeze date, you may be required to repay back all or a portion of your aid received. This occurs because financial aid awards are adjusted up and down based on your units enrolled until the freeze date. If you drop units before the freeze date, you may not be eligible for the second disbursement if you are receiving a Pell grant.

NOTE: If you withdraw from **all** of your classes, you may be required to repay **all** of the financial aid you received for the semester. A hold may also be placed on your record until repayment is made.

How do I select my Refund Preference?

After you have registered for classes and been awarded financial aid, you will be sent instructions from BankMobile on how to select a refund preference. You may also login to myGateway, click on the Student Tab, and then scroll down and on the right hand side there is a BankMobile link under the Student Refund Disbursement section.

Once you select your refund preference, it will remain active as long as you attend Cypress College. If you ever wish to change your preference, you can access and manage your profile at www.RefundSelection.com.

If you need Customer Support, please visit <https://bankmobilevibe.com/contact-us/>.