

Disbursement Process

How much money will I receive?

- Most financial aid funds are awarded for the Academic Year, the fall and spring semesters.
- In most cases, you will receive one half of the award in the fall term, and the second half in the spring term.
- The actual amount of your award depends on your financial need, cost of attendance, year in school, and availability of funds.
- Your federal and/or state awards may be reduced if you receive other sources of assistance that exceed your financial need and/or cost of attendance.
- Federal loan awards are a gross amount. The disbursement amount (net payment amount you receive from your lender) is the gross amount less required federal fees.
- Federal regulations require that all federal student and parent loans be disbursed in two disbursements, regardless of the length of the loan period.
 - The second disbursement cannot occur until the mid-point of the loan period.
 - For example, if your loan is for the period of enrollment covered by the fall and spring semesters, then you will receive one-half of the loan at the beginning of the fall term and the second half at the beginning of the spring term.
 - The two-disbursement requirement also applies to student and parent loans processed with at 'single term' enrollment period. This means the student will receive one-half of the loan funds at the beginning of the term, and the second half at the mid-point.

How will I receive the funds from my financial aid award?

- The majority of financial aid awards are credited directly to your BHCLR student account.
 - Title IV Funds are applied directly to pay tuition and fees
 - Federal Pell Grant
 - Direct Loan Funds
 - Subsidized Federal Direct Loan
 - Unsubsidized Federal Direct Loan
 - Parent Plus Loan
 - Non-Title IV Funds are applied as specified by the payer
 - Scholarships
 - Academic Scholarships
 - Private Scholarships
 - Scholarships from the State of Arkansas
 - Grants
 - Grants from the State of Arkansas
 - Alternative Loan Funds

- Awards that do not credit “automatically,” require you to endorse the check at the BHCLR Business Office. You will be notified by the Business Office when the check is ready to sign.

When will I receive my financial aid funds?

- Financial Aid funds will be credited to your BHCLR student account at the beginning of the semester. No funds will be disbursed early.
- The earliest date that any loan funds will credit to your BHCLR student account is the 11th day of classes.
 - NOTE: First time student, first time borrowers will not receive student loan funds until 30 days after the first day of class. This restriction applies to the student’s first term of enrollment at BHCLR.
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 - For example, if your loan is for the period of enrollment covered by the fall and spring semesters, then you will receive one-half of the loan at the beginning of the fall term and the second half at the beginning of the spring term.
 - The two-disbursement requirement also applies to student and parent loans processed with at ‘single term’ enrollment period. This means the student will receive one-half of the loan funds at the beginning of the term, and the second half at the mid-point.
- Some private scholarship donors require verification of enrollment before they will send funds to BHCLR. If your scholarship has this requirement, BHCLR will not be able to verify enrollment and request funds from the donor until after the 11th day of classes.
- Some scholarships from the state of Arkansas require verification of enrollment before they will send funds to BHCLR. If your scholarship has this requirement, BHCLR will not be able to verify enrollment and request funds from ADHE until the 11th day of classes.

Do I have to be registered for classes to receive financial aid funds?

You must be registered in the term in order for funds to credit your BHCLR student account.

- The actual dollar amount paid to your BHCLR student account depends upon the number of hours in which you are enrolled.
- Hours taken at PTC that are not required by your program are not counted when determining enrollment for financial aid purposes.
- Most Title IV financial aid programs require a minimum of half-time enrollment.
- Some programs require full-time enrollment. Programs from the State of Arkansas which require a minimum enrollment of 15 hours:

- Arkansas Academic Challenge Scholarship (12 hours the first semester, 15 each subsequent semester. Non-traditional students can get paid for part-time status.)
- Go! Opportunities Grant (12 hours the first semester, 15 each semester after for the full award. Student can receive half of the award amount if enrolled at least half-time.)

What if my financial aid application is incomplete?

Financial Aid funds cannot credit your BHCLR student account until all financial aid requirements and/or missing items are complete:

- Fully admitted into a BHCLR program
- All admission requirements must be complete.
- All transcripts from all previously attended schools must be received and evaluated.
- If you are admitted with a conditional status, you are not eligible to receive Title IV financial aid until the conditions are met and your status is changed. You may receive an award offer, but no funds will credit to your BHCLR student account until your status is changed from conditional.
- Must be making Satisfactory Academic Progress
- If required, verification must be complete
- Requirements for receiving loan funds
- At least half-time enrollment
- Loan Entrance Counseling complete www.studentloans.gov
- Your Master Promissory Note (MPN) must have been received by the federal government. www.studentloans.gov The federal government will send us notification when your MPN is complete.