



2019-2020 Financial Aid Disbursement Schedule

Disbursement Eligibility Table

Units Enrolled (Per Semester)	Enrollment Status	Percentage of Award Eligible for Disbursement †
12 or more units	Full Time	100%
9.0 – 11.5 units	Three Quarter Time	75%
6.0 – 8.5 units	Half Time	50%
5.5 or less units	Less than Half Time	Pell to be determined if eligible (Not eligible for loans or Cal Grant)

†Disbursement eligibility is based on enrollment status prior to the start of the semester. Unit adjustments due to late registration and late start classes will be disbursed on the next fall/spring disbursement date after the start of classes.

Disbursement deadline dates are subject to change **WITHOUT** notice.

Refer to **Financial Aid Disbursement Methods** on the reverse for information on choosing your disbursement option.

Complete all Financial Aid Tasks by this date	Receive Your Award Notification by this date	1 st FALL Disbursement will be on this date	2 nd FALL Disbursement will be on this date	1 st SPRING Disbursement will be on this date	2 nd SPRING Disbursement will be on this date
7/31/2019	Mid-August	8/29/19 – 50% Pell/SEOG 100% Cal Grant	11/14/19 50% Pell/SEOG	2/20/20 - 50% Pell/SEOG 100% Cal Grant	5/14/20 - 50% Pell/SEOG
9/6/2019	Late September	10/10/19 - 50% Pell/SEOG 100% Cal Grant	11/14/19 50% Pell/SEOG	2/20/20 - 50% Pell/SEOG 100% Cal Grant	5/14/20 - 50% Pell/SEOG
9/27/2019	Mid-October		11/14/19 100% Pell/SEOG/Cal Grant	2/20/20 - 50% Pell/SEOG 100% Cal Grant	5/14/20 - 50% Pell/SEOG
10/25/2019	Mid-November		12/12/19 100% Pell/SEOG/Cal Grant	2/20/20 - 50% Pell/SEOG 100% Cal Grant	5/14/20 - 50% Pell/SEOG
12/6/2019	Late December		01/16/20 100% Pell/SEOG/Cal Grant	2/20/20 - 50% Pell/SEOG 100% Cal Grant	5/14/20 - 50% Pell/SEOG
1/10/2020	Late January			2/20/20 - 50% Pell/SEOG 100% Cal Grant 100% Fall Retro*	5/14/20 - 50% Pell/SEOG
2/13/2020	Late February			3/19/20 - 50% Pell/SEOG 100% Cal Grant 100% Fall Retro*	5/14/20 - 50% Pell/SEOG
3/27/2020	Mid-April				5/14/20 - 100% Pell/SEOG 100% Cal Grant 100% Fall Retro*
4/24/2020	Mid-May				6/11/20 - 100% Pell/SEOG 100% Cal Grant 100% Fall Retro*
6/12/2020	Mid-June				7/16/20 - 100% Summer aid 100% Fall/Spring Retro*

*Retro payments for previous semesters are for students who were enrolled and eligible during the given semester.

**SSCG and Loan disbursements may vary. Review your Loan Information Guide for loan disbursement dates.

IMPORTANT REMINDERS!

1. Changes you make to the FAFSA or Admissions applications, including changing your Home College location, **WILL** cause delays to your financial aid eligibility and disbursements, if eligible.
2. If eligible, you will receive your disbursement according to the dates on the appropriate semester disbursement schedule. Grant disbursement amounts are based on your enrollment status and eligibility (Refer to Disbursement Eligibility Table on reverse). Unit checks are done approximately 2 weeks before each disbursement date. Disbursement dates are contingent upon funding and are subject to change without notice.
3. Monitor your RCCD student email for your financial aid status.
4. Cal Grant and Direct Loan recipients must be enrolled at least Half Time, 6 units (refer to Disbursement Eligibility Table on reverse), and must have an approved academic program. See Admissions and Records to update information.
5. Remaining in all of your classes is critical to avoid repayment of funds received; if you receive payment for a class and drop, you may be required to repay a portion, or the entire grant.

Financial Aid Disbursement Methods



It is important that your **preferred mailing address** is current to avoid delays in receiving your Financial Aid funds.

MVC disburses financial aid to eligible MVC students via BankMobile Disbursements. 2-3 weeks after all Financial Aid Tasks are completed online, you will receive a green welcome packet from BankMobile in the mail containing a personal code, and you will receive an email from BankMobile to your RCCD student email account with a personal code. The personal code will grant you access to the BankMobile system so that you can choose how you want to receive your disbursement, if eligible.



Important!

Look for this in the mail, and follow the instructions inside.

Be sure to follow the instructions to select **one** of the following disbursement options:

1. **Direct Deposit to your own personal account.** Takes 1-3 business days for the receiving bank to credit your account.
2. **Direct Deposit to a BankMobile Vibe Account.** Funds are credited the same business day (afternoon).
3. **Paper Check** mailed the same business day, takes about 5-7 business days for the check to arrive to your preferred mailing address.

Receipt of a green welcome envelope **does not** indicate a student's eligibility for financial aid. Follow the tables on the reverse side, and check WebAdvisor and your RCCD student email to verify eligibility.

For more information on disbursement options, visit our website at:
<http://www.mvc.edu/services/sfs/disbursement.cfm>

Financial Aid Resources

Renew your Financial Aid Application each year beginning October 1st at:

www.fafsa.gov –
school code: 041735

or

www.caldreamact.org –
school code: 04173500

Manage Your Financial Aid:

State Grants at

www.webgrants4students.gov

Federal Financial Aid at

www.nslds.ed.gov

For More Information Visit the Student Financial Services Website at:

<http://www.mvc.edu/sfs/>

All applications for financial assistance programs (i.e. student loans, work compensation, grants, scholarships, special funds, subsidies, prizes, etc.) will be considered by the Riverside Community College District without regard to race, color, national origin, sex, disability, or age. The following person has been designated to handle inquiries regarding the non-discrimination policies or practices: District Compliance Officer, 3801 Market Street, Riverside, CA 92501, or (951) 222-8039.