## HOW TO ESTIMATE YOUR MONTHLY DISBURSEMENTS

After registering for your classes, a monthly account statement will be sent to you. This statement will show you the amount owed to the college. If you do not have a current statement, go to the cashier's office and request an account statement for the current semester.

- 1. Scholarships & Non-Federal awards will be disbursed once per each semester (October & February). Add name, \$ amount, and divide award in half, (see example below).
- 2. Federal Grants (Pell, SEOG, TRiO) awards will be disbursed in equal 3 disbursements for fall and 3 equal disbursements in spring. Calculate the monthly award by dividing your total award by 6 (for each of the monthly disbursements).
- 3. For Federal Direct Student Loans (Subsidized & Unsubsidized), you will need to calculate and subtract the origination / processing fee (1.073%) from your total award.
- 4. Federal College Work Study is not included on this schedule. You are paid at the end of each month based on number of hours worked and approved by your supervisor.

EXAMPLE OF	Yearly Awarded Total		Fall Semeste	er	Spring Semester			
<b>DISBURSEMENT</b> Award Program Name		FIRST DISBURSEMENT (October)	SECOND DISBURSEMENT (November)	THIRD DISBURSEMENT (December)	FIRST DISBURSEMENT (February)	SECOND DISBURSEMENT (March)	THIRD DISBURSEMENT (April)	
Scholarship (example)	\$1000	\$500	0	0	\$500	0	0	
Pell Grant (example)	\$5730 / 6	\$955	\$955	\$955	\$955	\$955	\$955	
Direct Sub Loan (example)	\$3500 / 6	\$577	\$577	\$577	\$577	\$577	\$577	
Direct Unsub Loan (example)	\$2000 / 6	\$330	\$330	\$330	\$330	\$330	\$330	
Subsidized Example: $$3500 \times 1.073\% = $37$ , then take $$3500$ minus $$37 = $3462$ divide by $6 = $577$ . Unsubsidized Example: $$2000 \times 1.073\% = $21$ , then take $$2000$ minus $$21 = $1979$ , divide by $6 = $330$ .								

MONTHLY AWARDS READY TO DISBURSE:	\$2362	\$1848	\$1848	\$2348	\$1848	\$1848
How much is my bill?	- \$3752 —	→ Still owe: \$1390	Still owe: \$0			
Estimate of my refunds:	October refund:	November refund:	December refund:			
	\$0	\$458	\$1848			

<sup>\*\*</sup>NOTE: Your college account must be <u>paid in full</u> PRIOR to any excess money is disbursed to you. Depending on how much you owe & your awards, you may not receive a refund until the 2<sup>nd</sup> or 3<sup>rd</sup> monthly disbursement each semester.

	TO	ESTIMATE \	OUR MONT	THLY DISBUR	RSEMENT	– comple	te informat	ion below:	
		FALL SEMES	STER		SPRING SEMESTER				
AWARD PROGRAM NAME	FALL AWARD AMOUNTS	FIRST DISBURSEMENT (October)	SECOND DISBURSEMENT (November)	THIRD DISBURSEMENT (December)	AWARD PROGRAM NAMES	SPRING AWARD AMOUNTS	FIRST DISBURSEMENT (February)	SECOND DISBURSEMENT (March)	THIRD DISBURSEMENT (April)
Total monthly amounts ready to disburse					Total monthly amounts ready to disburse:				
How much is my bill?			Still owe balance of:	Still owe balance of:	How much is my bill?			Still owe balance of:	Still owe balance of:
		-	_	_			-	-	_
Estimate of my refunds		October refund:	November refund:	December refund:	Estimate (	of my refunds	February refund:	March refund:	April refund:

I understand this is an ESTIMATE of my disbursements AND if my college bill changes from (today's amount above), my refund amounts will also change.

Charles Cianatana	Deter
Student Signature:	Date: