



## Disbursement

For actual disbursement dates see 'Important Dates' tab.

Financial aid funds are disbursed in the following manner:

### **1) Grants**

During the summer and school year, these awards are disbursed once a semester. Students who have completed all necessary paperwork should receive their disbursement of grants approximately 30 school days after the start of the semester.

### **2) Federal Subsidized and Unsubsidized Stafford Loans**

During the school year these awards are disbursed twice each semester. Students who have completed all necessary paperwork should receive their first disbursement of loans approximately 30 school days after the start of each semester. The second disbursement is approximately 60 school days after the start of the semester.

### **3) PLUS Loans**

PLUS loans are disbursed approximately 30 school days after the start of each semester. These loans are also double disbursed. The second disbursement is approximately 60 days after the start of each semester. Please be aware that all tuition and fees, books and student housing charges will be deducted from the first monies that are received by the college.

### **4) Alternative Loans**

Alternative loans are disbursed approximately 30 school days after the start of each semester. Students may make the request for an early release of funds. An email may be sent to [financial-aid@swtc.edu](mailto:financial-aid@swtc.edu). Please be aware that all tuition and fees, books and student housing charges will be deducted from the first monies that are received by the

college. The earliest possible date of disbursement is the first day of classes.

### **5) Student Federal Work-Study and Student Employment**

Payroll is disbursed monthly during the school year and twice each month during the summer. Students must complete accurate time sheets for each pay period. The maximum number of hours a student can work is 29 hours per week. Exceptions may be made for short periods of time.

### **6) Unique Program Schedules**

Financial aid disbursed to students in unique programs may follow a different disbursement schedule. These programs have different starting and ending dates other than the standard semester. Financial aid will be disbursed throughout the semester to students in these programs.

### **7) Important Disbursement Guidelines**

- No funds are disbursed before a semester begins
- Student must present a current of ID
- Students must present a green attendance certification card at the time they pick up their check.
- Students must be attending classes the week they pick up their check.
- Students that are enrolled in only online classes will have satisfactory progress checked by the financial aid office before the disbursement will be made to the student.
- Funds are disbursed upon verification of program and credit eligibility.
- Students must be enrolled in an eligible program and be working toward a degree or diploma.
- All aid is contingent on the availability of funds.
- Students must be enrolled in an eligible program and be working toward a degree of diploma.
- Financial aid will only be paid on classes that are required for the student's program.
- All funds are subject to federal and state regulations.

### **8) Students who have a Bachelor's Degree are not eligible for any grant funds at Southwest Tech.**

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