



## **Financial Aid Notification Policy**

Students who have been accepted for admission for whom the College has received results of the FAFSA on or before December 1<sup>st</sup> will receive need-based financial aid offers on or about January 1<sup>st</sup>. The packages will contain all financial aid offered by and through Helena College with directions as to how to accept and receive the offer. After January 1<sup>st</sup>, students will receive financial aid offers as they are admitted to the College and the results of the FAFSA become available.

Approximately 20% of all FAFSA applicants are selected for a process called verification by the Department of Education. In this process, Helena College will be comparing information from the FAFSA with signed copies of the student (and/or parent's/spouse's) federal tax forms, W-2 forms, or other financial documents. The law requires the college verify this information before awarding federal financial aid. If there are differences between the FAFSA information and supplied financial documents, Helena College will make corrections electronically and submit them to the U. S. Department of Education (ED).

Verification must be completed no later than 14 days prior to the end of the semester of enrollment. A student's failure to complete verification will result in the cancellation of all federal and institutional need-based aid. In addition:

- No federal aid will be released until verification is completed.
- Students employed under the federal or state work-study programs cannot work more than 14 days from the beginning of the semester without completing verification.

In some cases, the Financial Aid Office will re-evaluate financial aid based on special circumstances. If a student or student's family have special needs or have recently experienced unusual financial circumstances, they should contact the Financial Aid Office to obtain a Special Circumstance or Professional Judgment form.

### **Accepting Financial Aid**

- A postcard will be mailed to accepted students beginning January 1 or after Helena College receives FAFSA information. This notification will guide students to their intranet account in order to access their financial aid offer.)
- The student should acknowledge acceptance of the financial aid by accepting/declining and submitting all required documentation to the Helena College Financial Aid Office.
- Financial aid, except for work study awards and book vouchers, will be credited directly to the student's account according to the following schedule:



**Disbursement #1** will take place 7 – 10 days after the 15th institutional day of classes and will consist of:

- All Grants for the term
- All Scholarships for the term
- ½ of accepted Student Loans for the term

Note: If you are a first-time student loan borrower, your first loan disbursement will be 30 calendar days after the start of the term.

**After all charges are satisfied on your Business Office account, you should receive the remainder in the form of a check in your mailbox.**

**Disbursement #2** will take place 7 – 10 days after successful mid-term grades have been posted and will consist of:

- ½ of accepted Student Loans for the term

**After all charges are satisfied on your Business Office account, you should receive the remainder in the form of a check in your mailbox.**