

SPRING
2023

FINANCIAL AID DISBURSEMENT SCHEDULE

Freeze date *

April 21, 2023

* Students have until 11:59pm on this date to add/drop classes, after this, students will be locked in at those units for financial aid purposes.

**WHEN WILL
I RECEIVE
MY
FINANCIAL
AID? ▶**

IF YOU'VE BEEN AWARDED	WHEN YOU'LL RECEIVE IT
PELL GRANT	02/15/2023
CAL GRANT, FSEOG, OR SSCG	02/15/2023
LOANS	02/15/2023



If you're having funds transferred to your bank account, it may take an additional 1-2 business days for funds to reach your account.

Disbursements made by
BankMobile
bankmobilevibe.com

Disbursement dates may change without notice.
Visit compton.edu/studentservices/financialaid/ for more information.



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WHAT DOES THE FREEZE DATE MEAN?

On the last day to add classes each semester, the Financial Aid Office calculates the units you are enrolled in to determine your eligibility for state and federal financial aid. The last day to add classes each semester is referred to as the “**freeze date**” in the Financial Aid Office. For example, for Spring 2023, students have until 11:59pm on April 21st, 2023 to add/drop classes.

Financial Aid will only pay for units you are enrolled in as of the freeze date, there are no exceptions. This includes wait-listed and late-start classes. You must be enrolled in all of your units for financial aid purposes prior to the freeze date. Students will not be paid for classes added after the freeze date.

HOW DO I SELECT MY REFUND PREFERENCE?

After you have registered for classes and been awarded financial aid, you will be sent a Refund Preference Selection Kit via email to the email address on file with the Admissions & Records Office. Follow the steps in the email to choose your preference on how you want to receive your funds. You may also login to myCompton, click on the Financial Aid Tile, and then scroll down to the Bank Mobile link. This will take you directly to bankmobilevibe.com.

WHAT HAPPENS IF I WITHDRAW FROM MY CLASSES?

If you drop units prior to the freeze date, you may be required to repay back all or a portion of your aid received. This occurs because financial aid awards are adjusted up and down based on your units enrolled until the freeze date. If you drop units before the freeze date, you may not be eligible for the second disbursement if you are receiving a Pell grant.

NOTE: If you withdraw from **all** of your classes, you may be required to repay **all** of the financial aid you received for the semester. A hold may also be placed on your record until repayment is made.

WHAT HAPPENS IF I ENROLL IN LATE-START CLASSES?

Your initial disbursement may be less if you are enrolled in any late-start classes. The Financial Aid Office pays for your late-start units on the 2nd Friday from the date the late-start class(es) begin.

HOW DO I KNOW IF I WILL RECEIVE A FINANCIAL AID AWARD?

Your award eligibility can be viewed by following the link that was sent to you via email with the subject line “Compton College 2022-2023 Financial Aid Notification” this was sent to the email address you have on file with the Admissions & Records Office. If you didn’t receive one or no longer have access to that email, please come to the Financial Aid Office for assistance. You must have a completed file and be in Good Standing or Warning to receive financial aid. For more information, please refer to the Satisfactory Academic Progress (SAP) policy at www.compton.edu/student-services/financialaid/.

Please note: If you are repeating a course, financial aid is only granted and paid for the same class twice (cannot pay for a 3rd attempt) - however, the fee waiver (CCPG) will still cover the \$46/unit cost of the course.

