

# Financial Aid Processes and Federal Regulations

## Financial Aid Freeze Dates

Following federal regulations, the Central Piedmont Financial Aid Office establishes a freeze date each semester to set enrollment status for disbursing federal and state financial aid. Financial Aid freeze dates are when enrollment status is frozen or locked for financial aid purposes. The current enrollment status on freeze dates is considered the official enrollment status for reporting purposes and financial aid eligibility. At these times, financial aid is adjusted for the term to reflect currently enrolled credits eligible for financial aid. For example, suppose a student registers for full-time status at the beginning of a term and later drops credits before the freeze date, financial aid is revised to match eligibility, based on the new number of enrolled credits as of the freeze date and the types of aid awarded. Credits added after the Freeze Date cannot be used to increase financial aid eligibility. For students who are retroactively awarded financial aid (after the freeze date), credit hours are frozen at the time the award is made, and payment is based on current enrollment status.

The courses for which the student is registered on the freeze date will determine financial aid eligibility as long as the completed results from the student's Free Application for Federal Student Aid (FAFSA) are on file by that date. For students whose completed FAFSA results are received after the freeze date, financial aid will be based on the student's enrollment on the date that the completed FAFSA results are received. "Completed FAFSA results" means that the U.S. Department of Education has calculated an Expected Family Contribution (EFC). This EFC may change once all documentation is submitted and processed.

Before financial aid freeze dates, students should plan accordingly to register for courses in their program of study and the correct number of credit hours.

### Things to Remember about Financial Aid Freeze Dates:

- Information or corrections to the Free Application for Federal Student Aid (FAFSA) submitted after the Freeze Date might affect financial aid.
- Enrollment status (full-time, 3/4 time, 1/2 time, less than 1/2 time) is locked for financial aid eligibility; actual courses are not locked.
- Financial aid is adjusted for enrollment level, as appropriate, if course credit load is increased or reduced before the Freeze Date. Students are responsible for payment of any balance on their accounts due to reduced financial aid created by reduced credit load.
- Adding credits after the Freeze Date does not increase the financial aid received.
- Taking courses that begin after the freeze date may affect financial aid. For example, after the freeze date, the Federal Pell Grant is not disbursed until after courses have started. The grant is reduced accordingly for students who fail to begin attendance in all classes.

### Class Changes Made Before the Freeze Date:

If a student adds or drops classes before the freeze date, the amount of financial aid the student is eligible for may be affected.

### Class Changes Made After the Freeze Date:

Financial aid will not be adjusted if classes are added or dropped after the freeze date.

## Attendance Verification

Students must be registered and attend classes to meet the eligibility requirements for federal and state financial aid programs. For federal and state grant recipients, the student's award amount will be based on the courses for which he/she is registered on the freeze date. Federal and state grants are disbursed on the number of credit hours for which the student is registered and attending while enrolled in an eligible program of study. The student will not be eligible for grant funds for courses not attended.

Registration for eligibility for all financial aid awards will be verified before disbursement and on each semester's freeze date.

## Awarding Financial Aid

The financial aid package should be completed before course registration, or tuition and fees must be paid before the designated due dates. If tuition and fees are not paid by designated due dates, registration is canceled.

The Financial Aid Office reserves the right to adjust a financial aid package when an over-award is made. Students are required to notify the Financial Aid Office if any additional gift, aid, or assistance is received for educational expenses. Furthermore, the Financial Aid Office voids any award if it is determined that the student provided incorrect or false information on the financial aid application. All financial aid awards are subject to change if

- the information on which they were based changes,
- federal regulations require a change, or
- an over-award occurs.

Central Piedmont's Financial Aid Office adjusts student awards throughout the drop/add period. After the drop/add period or freeze date, no awards are adjusted unless a "never attended" or a "complete withdrawal" is received from the instructor.

The award letter is based on full-time enrollment for an entire year. Any changes in enrollment status must be reported to the Financial Aid Office.

- Full-time status (100%) means enrollment for a minimum of 12 credit hours.
- Three-quarter time status (75%) means enrollment for 9 to 11 credit hours.
- Half-time status (50%) means enrollment for 6 to 8 credit hours.
- Less than half-time status consists of enrollment in 1 to 5 credit hours.

## Clock Hour/Credit Hour Conversion Programs

Per Federal regulations, the determination of enrollment status (full, 3/4, 1/2, or less) is different for the following program(s) of study:

- Dental Assisting - D45240
- Diesel & Heavy Equipment Technology Diploma - D60460-D3
- Ophthalmic Medical Personnel - D45210
- Practical Nursing - D45660

This determination of enrollment status is different because the programs have one or more courses that cannot be used toward a two-year degree

program. For a list of converted courses, check with the Financial Aid Office.

## Less Than Half-Time Attendance

Federal regulations require a less than half-time budget calculation restriction to tuition, books, and transportation for students who are enrolled less than half time. If a less-than-half-time enrollment status is a result of dropped or never attended classes, Federal Pell is reduced, and an over-award could occur. It is the responsibility of the student to satisfy any balance before receiving additional federal aid.

## Transferring to Another College

Financial Aid awards cannot automatically be transferred from one college to another. Students need to have FAFSA results released to the new college. All student financial aid documents are the property of Central Piedmont and cannot be released.

Financial aid cannot be received simultaneously at two or more colleges.

## Refunds

Students receive a GREEN information packet from BankMobile approximately 2-3 weeks after enrollment. Once the packets are received, the student needs to create an account with BankMobile.

Remaining financial aid funds (after tuition/fees and books) are released for disbursement according to the schedule on the Financial Aid Calendar.

The actual dates on which students receive refunds are based on their preferred designated method for receiving refunds:

- **Electronic Deposit to Another Account**  
Money is transferred to another account the same business day BankMobile receives funds from Central Piedmont. Typically, it takes 1-2 business days for the receiving bank to credit funds to an account.
- **Electronic Deposit to a BankMobile Vibe Account**  
For students who open a BankMobile Vibe Account (upon identity verification), money is deposited the same business day BankMobile receives funds from Central Piedmont.

**Funds may be delayed up to two weeks for students who do not select a preferred refund preference.**

It is important to keep student addresses, telephone numbers, and email addresses updated. Changes in personal information can be made online at [mycollege.cpcc.edu](http://mycollege.cpcc.edu) or in-person at Admissions, Records & Registration on any Central Piedmont campus.

Any unclaimed refunds are voided after 90 days. Funds can be reissued only BEFORE August 1 for the prior fiscal year award (July 1 to June 30).

## Programs/Courses Ineligible for Financial Aid

Diploma or certificate programs containing less than sixteen (16) credit hours are not eligible for federal student aid. Although the Financial Aid Office makes every effort to monitor these programs, it is the responsibility of the student to ensure acceptance into a program of at least sixteen (16) credit hours to be eligible for federal aid.

Please note: Not all diploma or certificate programs consisting of 16 or more credit hours are eligible for federal student aid. Also, Career Development, Continuing Education, courses for which credit by

examination was received and/or courses being audited by the student are ineligible for financial aid. For a list of ineligible programs, students may contact their academic counselor or a Financial Aid representative.

## Policy on Return to Title IV Funds

Federal regulations require a recalculation of federal financial aid eligibility for students who withdraw, drop out, or are dismissed before completing 60 percent of an academic term. The Return to Title IV recalculation is computed using the 50 percent point of the semester for students who stop attending classes within a term without formally withdrawing if the last date of attendance cannot be determined. (An example of the Return to Title IV Fund calculation is available in the Financial Aid/Veterans Affairs Office.) Financial aid students should notify the Central Piedmont Financial Aid Office before withdrawing.

Recalculation for percent of aid earned is based on the following formula: Percent Earned equals [Number of Days Completed Before Withdrawal Date] divided by [Total Days in a Semester/Term]. If the calculation results in an overpayment, the student owes the balance to Central Piedmont. If the student fails to pay the debt within 45 days of notification, the debt is reported to the U.S. Department of Education as an overpayment. Federal eligibility is lost until the debt is paid or satisfactory arrangements are made with the U.S. Department of Education.

State regulations require a recalculation in accordance with policy implemented by the North Carolina State Education Assistance Authority to determine the amount of funds it must return when a student withdraws between the 5% and the 35% point of the term. Students who stop attending before the 5% point of the term earn no state grant funds. Students who stop attending after the 35% point in the term earn 100% of their state grant funds.

## FERPA Confidentiality

Central Piedmont's Financial Aid Office communicates with students through their Central Piedmont email accounts. Due to the Family Educational Rights and Privacy Act (FERPA), only general questions may be answered via email unless students use their Central Piedmont email address and include their student ID numbers. Due to confidentiality requirements described in FERPA regulations, information cannot be disclosed to parents. Students may access their Central Piedmont MyCollege account to obtain their grades, financial aid awards, satisfactory academic status, and student billing. Students should bring their Central Piedmont student ID card when visiting the Central Piedmont Financial Aid Office.

## Financial Aid Fraud and Forgery

The falsification and misrepresentation of information submitted to receive financial assistance will result in the cancellation of future assistance and repayment of all prior assistance received under false pretense. Examples of fraud and forgery are: signing another person's name and falsifying income. A student who purposely provides false or misleading information to receive federal financial aid violates the college's Rules of Conduct and may face prosecution under state and federal laws.