

Pittsburgh Career Institute

Method and Frequency of Disbursement of Financial Aid

The Financial Aid office in conjunction with the Business office at Pittsburgh Career Institute (PCI) disburses financial aid and processes available funds to student nearly each business day depending on student eligibility.

Disbursement of funds used for tuition and other expenses related to academic study at PCI can be delayed if students do not meet certain eligibility requirements such as the number of hours enrolled, a break in their enrollment, incomplete verification, or failure to meet Satisfactory Academic Progress resulting in financial aid dismissal.

It is the student's responsibility to meet and maintain the criteria necessary for continued eligibility for awarded student aid and the release of financial assistance funds.

Any questions concerning eligibility for financial assistance can be answered by contacting the Financial Aid Office.

How and when will my financial aid be paid, applied, or disbursed to my account?

Your financial aid will be applied first to all Institutional tuition, fees and charges applicable to the program. Federal financial aid may be applied to allowable charges only. You are responsible for paying any other miscellaneous charges on your account by cash, check or credit card. If all of your paperwork has been submitted and processed, and enrolled in the required number of hours and meet all program criteria, aid is disbursed as follows:

Federal PELL Grant funds requested across a full academic year (3 terms or 2 pay periods)

- Terms 1, 2, and 3 or Pay period 1 and Pay period 2
- 1st disbursements normally occur within 10 days after start of the term/pay period
- 2nd disbursements normally occur after add/drop of the 2nd term or when student reaches midpoint of an academic year (pay period)
- 3rd disbursements normally occur within 10 days after start of the 3rd term

Federal Direct loans requested across a full academic year (3 terms or 2 pay periods)

- Terms 1, 2, and 3 (for degree programs) or Pay period 1 and Pay period 2 (for diploma programs)
- 1st disbursements normally occur within 10 days after start of the term/pay period
- 2nd disbursements normally occur after add/drop of the 2nd term or when student reaches midpoint of an academic year (pay period)
- 3rd disbursements normally occur within 10 days after start of the 3rd term

Federal Supplemental Education Opportunity Grant (SEOG) funds requested across a full academic year (3 terms or 2 pay periods)

- Funds are awarded 3 times per academic year for degree students
- Funds are awarded 2 times per academic year for a diploma student
- Funds are based on EFC values with 0 EFC students given priority
- Funds are limited and are not guaranteed for all students

PHEAA State Grants funds

- Funds are awarded based on students eligibility
- Funds are based on two 10 week terms equals one disbursement
- Funds are based on enrollment status for the term
- Funds are limited to degree seeking students in eligible programs

Why didn't my aid disburse?

The most common reason that your aid did not disburse is due to outstanding documentation such as verification documents, changes to your enrollment status, or, academic issues related to your progress through the program enrolled. Please check with financial aid to see if you have any outstanding items.

In situations where it is due to eligibility issues impacting a full-time status for State or other non-federal funds or as a student you are enrolled less than ½ time and Federal loans require that you enroll at least half-time, you should contact Financial Aid.

When will I receive a refund if my aid exceeds my charges?

Students who have FSA Title IV funds in excess of the costs due for the eligibility period may request a stipend payment after the student reaches 60% of that term. Students enrolled in a single academic year program, who are not requesting a stipend, may have their credit balance held until the end of the program based on the student's response on the credit authorization form. Any credit balance created by a PLUS Loan that is to be refunded to the borrower will be issued via paper check. Parent PLUS loans are held to the same program rules as Federal Direct Loans a student may have also requested.

Financial Aid loan disbursements are made to the students account within certain time frame during the student's program of study and are contingent on the student maintaining Satisfactory Academic Progress. All funds are applied to the student's ledger account within 3 days of the receipt.

Please refer to the Student Catalog for a complete explanation of what constitutes Satisfactory Academic Progress.