

El Camino College and El Camino College Compton Center

2017-2018 AWARD YEAR - CHANGES TO FINANCIAL AID REGULATIONS AND PROCESSES

Early Financial Aid Application Availability

Students will be able to submit the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA) beginning on October 1, 2017, for the 2017-2018 Award Year, three months earlier compared to past award years. Online application submission is recommended however paper applications are also available by contacting the Financial Aid Office. The earlier application availability date is a permanent change announced the U.S. Department of Education and California Student Aid Commission (CSAC), respectively.

Prior-Prior Year Income

The U.S. Department of Education announced that beginning with the 2017-2018 Award Year, students (and their parents, if dependents) will be able to report income information from an earlier tax year rather than just the immediate past tax year. For the 2017-2018 Award Year, information from tax year 2015 will be reported rather than their tax year 2016 income information. This means that for both the 2016-2017 and 2017-2018 Award Years, financial aid applicants will utilize tax year 2015 income information.

C-Code 399

Students will report 2015 year income and tax information on both the 2016-2017 and 2017-2018 FAFSA applications. This creates the possibility of conflicting information between the two FAFSAs. The U.S. Department of Education will flag student FAFSA applications with a C-Code 399 if there are significant discrepancies on reported tax information between the two FAFSA applications since both FAFSAs should be using the same tax and income information. Students will be required to correct their FAFSA applications using the correct tax and income information and will be ineligible to receive any future financial aid disbursements until the conflicting information is resolved. Students who are unable to resolve their tax and income discrepancy will be considered ineligible for federal student aid for both the 2016-2017 and 2017-2018 Award Years, which may result in an over award with the U.S. Department of Education.

Federal Pell Grant

The U.S. Department of Education announced that the maximum Federal Pell Grant award will increase to \$5,920 for the 2017-2018 Award Year – an increase of \$105 from the previous award year.

Federal Pell Grant Disbursement Change

Effective fall 2017, there will be a modification to the Federal Pell Grant disbursement schedule. Approximately 12% of Federal Pell Grant awards will be disbursed to eligible students by the seventh day of instruction per federal regulations. This disbursement will be followed by a subsequent 13% of the Federal Pell Grant award immediately following census date. A subsequent 25% Federal Pell Grant disbursement will be made following the 60% point of the semester. In past award years, 25% of the Federal Pell Grant award was disbursed by the seventh day of instruction followed by an additional 25% Federal Pell Grant award disbursement after the 60% point of the semester. This change will help reduce the financial liability of the college district which is responsible for returning funds for students who do not show for the first day of instruction or drop all of their units prior to census date.

Verification

Students that are selected for financial aid review process called "Verification" must submit requested income and tax documentation to the Financial Aid Office. As part of the new verification process for the 2017-2018 Award Year, it is required that students (and their parents, if dependents) who do not file taxes must submit an Internal Revenue Service (IRS) Verification of Non-Filing Letter to the Financial Aid Office. The IRS Verification of Non-Filing Letter is obtained through the IRS. Instructions on how to request an IRS Verification of Non-Filing Letter are included on the Financial Aid Office webpage. Additional verification changes for the 2017-2018 Award Year include: (1) students will no longer be selected for V6 Verification; and (2) students will no longer be required to verify "Other Untaxed Income and Benefits," "Child Support Paid," and "Receipt of Supplemental Nutrition Assistance Program (SNAP) Benefits."

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On-Campus ATMs

BankMobile customers will no longer have ATM fees waived at the on-campus SchoolsFirst Federal Credit Union ATMs. BankMobile will continue to provide students with access to the Allpoint Network which includes over 55,000 ATMs worldwide. Allpoint Network ATM machines may be located by visiting www.allpointnetwork.com.

Board of Governors Fee Waiver (BOGFW)

In accordance with the Student Success Act of 2012 (California Senate Bill 1456) students will need to meet academic and progress standards in addition to income criterion to receive the BOGFW effective fall 2016. Students will need to sustain a cumulative grade point average (GPA) of at least 2.0 and will need to maintain a cumulative satisfactory completion rate of more than 50% of attempted units. Students who lose their BOGFW eligibility may appeal directly with the Admissions & Records Office.

Financial Literacy

The Financial Aid Office offers students a free suite of money management and financial literacy titled, Cash Course. More information is available on the Financial Aid Office webpage. The Financial Aid Office is also available to provide Financial Literacy Workshops on and off-campus.

Freeze Date Implementation

The freeze date will lock units as of the census date for fall and spring semesters to determine financial aid eligibility for the term. This means that any changes to unit load following the census date (e.g., registration in late start classes, course withdrawals, etc.) will not result in changes to financial aid awards unless a student drops from all units. Students need to register early for classes in order to receive the maximum financial aid award.

BankMobile

The U.S. Department of Education announced changes to how colleges will work with third party vendors for the disbursement of federal student aid - this includes BankMobile (formerly known as Higher One).

1. Disbursement Options - Students will be given three disbursement options: (1) Direct Deposit into an existing bank account; and (2) the BankMobile Vibe Account, (3) a paper check mailed to the student. Students who do not select a disbursement option will automatically default to a paper check 14-days from the date of disbursement to be sent via U.S. mail.
2. Students will no longer automatically receive their ECC Debit Cards upfront. Students will need to choose the BankMobile Vibe Account disbursement option in order to receive a card.

More information, please contact the Financial Aid Offices at El Camino College or El Camino College Compton Center

***El Camino College
Financial Aid Office
Communications Building, Basement
Tel: (310) 660-3493
E-mail: eccfaid@elcamino.edu
School Code: 001197***

***El Camino College Compton Center
Financial Aid Office
Building E, Room E-17
Tel: (310) 900-1600 ext. 2935
E-mail: comfinancialaid@elcamino.edu
School Code: 001188***