



Career Training Academy Method and Frequency of Disbursement of Financial Aid

The Financial Aid office in conjunction with the Business office at Career Training Academy [CTA] disburses financial aid and processes available funds to student nearly each business day depending on student eligibility.

Disbursement of funds used to pay for tuition and other expenses related to academic study at CTA can be delayed if students do not meet certain eligibility requirements such as the number of hours enrolled, a break in their enrollment, a scheduled module off from study, or, that failure to meet Satisfactory Academic Progress resulted in financial aid suspension.

It is the student's responsibility to meet and to maintain the criteria necessary for continued eligibility for awarded Student Aid and for the release of those 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, you are 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 8 modules or 2 terms

- Modules 1 – 4 and again for modules 5 – 8
- 1st disbursements normally occur within 10 days after start of the term
- 2nd disbursements normally occur after add/drop of the 2nd term

Federal Direct loans requested across a full academic year 8 modules or 2 terms

- Modules 1 – 4 and again for modules 5 – 8
- 1st disbursements normally occur 30 days after the start of the term
- 2nd disbursements normally occur after add/drop of the 2nd term

Federal Supplemental Education Opportunity Grant funds

- Funds are award 3 times per year
- 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 3 times per year and are paid retroactively
- 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?

For students who have FSA Title IV funds in excess of the costs due for the eligibility period may request a stipend payment that occurs on a monthly basis and is calculated with the Business office to ensure that the amount of funds in excess are available based on the student's enrollment point. Students enrolled in a single academic year program, who are not requesting a stipend, will have the release of the credit balance at of externship point, or, 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 at specific points 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.

Created April 5, 2016