

Federal Student Financial AID Programs

Title IV Federal Pell Grant Program

The Federal Pell Grant Program provides direct grants from the U.S. Department of Education to undergraduate students for educational expenses. Since it is a grant program, the student does not have to repay the amounts received **AFTER 60%**. Federal Pell Grants will range in size from \$0 to a maximum of \$6,656 per year (amount subject to legislative changes). No eligible student will be denied a Federal Pell Grant. The award year at this institution begins the Fall Semester of each year and ends the Summer Semester of the following year.

To apply, the student, (and if applicable) parents and spouse must complete the Free Application for Federal Student Aid. For aid to be processed in a timely manner, the **Free Application for Student Federal Aid** (FASFA) should preferably be submitted two (2) weeks before registration. IT IS HIGHLY ENCOURAGED THAT THE STUDENT COMPLETES THE FASFA ONLINE. A student can apply using the Internet by the following:

1. Creating an FSA ID from the U.S. Department of Education.
2. Completing the FASFA or renewal FASFA at www.studentaid.gov. The Wallace Community College Selma federal school code is **009980**. The electronic process takes approximately one week for approval.

Once the student has a valid Student Aid Report (SAR) the Office of Financial Aid uses the guidelines set forth by the Department of Education to determine the amount of the grant award. This is accomplished by using the Student Aid Index/Expected Family Contribution (SAI/EFC) number on the ISIR, and the amount assigned to that number on the Pell Grant payment schedule for the current year. It should be noted that this institution does not determine eligibility requirements for a Pell Grant nor the amount of the grants. Awards are made at the time a student has a complete financial aid file. Also, this institution verifies each ISIR that has been selected for verification.

All **credit balances** in the student Pell Grant accounts are disbursed 14 calendar days from the first instructional day of each semester.