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RGM Memo

Date June 14, 2013
To School Owners and Financial Aid Personnel
RE AWARDING 2014 PELL BEFORE CROSS-OVER

We are writing you to explain the importance of tracking student progress IF you have paid 2014 Pell Funds before the cross-over.

You must do the following to avoid a Refund of Title IV funds OR losing funds for the student.

Student weekly schedule **MUST BE UPDATED** on students who have been paid 2014 Pell Funds and are projected to complete the Pay Period **before July 21, 2013.**

If the student has received a valid 2013-2014 ISIR in the system, and the student is otherwise eligible, and the student schedule shows that the student's payment period will cross over July 1, 2014, a Pell disbursement for that payment period will be released.

However, if the student WITHDRAWS prior to July 1, 2013, the institution would not have to return the funds. BUT, A BIG BUT, IF THE STUDENT COMPLETES THE PAYMENT PERIOD PRIOR TO JULY 1, 2013, THE STUDENT WOULD NO LONGER HAVE A CROSSOVER PAYMENT PERIOD. FUNDS FOR THAT PAYMENT PERIOD PAID OUT OF 2013-2014 IS NO LONGER A CORRECT PAYMENT. DEPENDING ON EACH INDIVIDUAL CASE THOSE FUNDS MAY OR MAY NOT BE RECUPERATED.

We have come across some instances where school officials are not updating the student weekly schedule causing a Refund Due and/or losing Pell Funds for the student who finished early. In these cases the student after the last payment, the students were allowed to graduate before July 1, 2013. Those funds need to be refunded.

Thank you,
Rafael