



August 2018

Dear Student:

Beginning August 2018, there will be several changes to financial aid programs that may affect you due to updates in State regulations and the new financial systems being used in the Grossmont-Cuyamaca Community College District. Below you will find details of the changes for the 2018-2019 academic years. These new requirements apply to all students unless otherwise indicated.

You should review these changes carefully and plan ahead for your educational future. If you have questions or concerns, please contact the Grossmont College Financial Aid Office at (619) 644-7129.

1. **California College Promise Grant (Formerly known as the Board of Governors Fee Waiver or BOG Fee Waiver)**

Effective for the 2018-2019 year, the BOG Fee Waiver program has changed its name to the California College Promise Grant. The general criteria has not changed and the program will still provide the same benefits to approximately 1 million students in California. For more information, please visit our CA Promise Grant Fee Waiver page at <https://www.grossmont.edu/student-services/offices-and-services/fa/feewaivers.aspx>.

2. **BankMobile® for Financial Aid Disbursements and College Refunds**

Grossmont College has moved to BankMobile to handle its disbursements for financial aid awards for the 2018-2019 award year. BankMobile has replaced Money Network...BankMobile was acquired by the same parent company that owns BlackboardPay and Money Network and they have chosen to only utilize the BankMobile product to help schools disburse their financial aid awards and school refunds. If you have a Money Network CashCard that you used for Financial Aid at Grossmont College in the past, it will still be good until **May 30, 2019**. If you had signed up for Direct Deposit of funds through Money Network into your bank account, you will need to do this again through BankMobile to receive financial aid funds you may be eligible for in the 2018-2019 award year.

Please visit our webpage at www.gcccd.edu/bankmobile and click on the *Sign Up Now!* button. You can also watch a video on this webpage to learn more about this process. We strongly encourage all students to sign up for either Direct Deposit (also known as ACH) through their own bank account or the GCCCD VIBE Card. For students who do not select either the Direct Deposit or the VIBE Card option, you will be sent a check by BankMobile and mail delivery could take 15-21 days.



Please Note:

- The VIBE Card is a Debit Card/ATM Card...NOT a credit card.
- BankMobile uses the term Refund and this is synonymous with the word Disbursement if you are receiving Financial Aid funds.
- If you signed up for Direct Deposit in a prior award year through Money Network, YOU MUST SIGN UP AGAIN for Direct Deposit via BankMobile at the website above.

3. **Loan Interest Changes**

The interest rates for Direct Loans will increase from 4.45% to 5.05% for undergraduate loans disbursed on or after July 1, 2018 through June 30, 2019.

4. **Money for Books & Supplies**

Grossmont Financial Aid no longer issues PELL grant book vouchers at the beginning of the term. Instead, if you have already been awarded a PELL or SEOG grant before the start of the Fall, you will be disbursed 25% of your term PELL and/or SEOG award within the first or second week of the semester (please check your on-line disbursement schedule on the Grossmont Financial Aid Award webpage for your exact dates). Remember, you will only receive an early disbursement at the beginning of the Fall 2018 term if you have been reviewed for eligibility and have been awarded PELL or SEOG grants. All other aid will be disbursed later in September.

NOTE: If you receive an early PELL or SEOG grant disbursement and then withdraw from your classes or never attend, you will have to repay these funds back to the college.

5. **New California Student Success Completion Grant (SSCG)**

California Senate Bill 840, the 2018 Budget Act education trailer bill, was signed by the Governor on June 15, 2018 and includes language initiating a new grant program for California Community College students. This new program merges the Full-time Student Success Grant (FSSG) and the Community College Completion Grant (CCCG) into one new grant...the Student Success Completion Grant (SSCG).

The intent of the SSCG grant award is to provide students with additional financial aid to help offset the total cost of community college attendance and to encourage full time attendance and successful on-time or accelerated completion. This new program, effective for the 2018-2019 award year, will further support community college Cal Grant B and C recipients who have enrolled at least full-time per term.

Eligibility Criteria and Award Maximums:

- Be eligible for a Cal Grant B or C award

G R O S S M O N T
C O L L E G E



Financial Aid Office

- Meet Federal Satisfactory Academic Progress (SAP) standards. For more information on Grossmont's financial aid SAP policies, please visit <https://www.grossmont.edu/student-services/offices-and-services/fa/sap.aspx>
- Have Unmet Need for the SSCG award
- Maintain full-time attendance;
 - A maximum of \$1,298 annually (or \$649 per semester) for eligible students who enroll in units ranging between 12 through 14.99 per term
 - A maximum of \$4,000 annually (or \$2,000 per semester) for eligible students who enroll in units of 15 or more per term