

**Charter Oak State College releases financial aid funds on a payment period basis during the semester. Scheduled disbursement dates are dependent on when a student begins his or her semester coursework (FS, T1, T2, S1, S2, S3). Financial aid dollars will be released in a single disbursement by crediting the student's account for allowable charges such as: tuition, fees, prior year charges not exceeding \$200, and books (if applicable).**

**NOTE:** Financial aid students who withdraw, stop attending, or drop classes may be required to return all or a portion of their disbursed financial aid dollars. This is true even if a student has received a financial aid refund check or EFT. This is because a student earns financial aid through attendance. The percentage of aid earned is equal to the percentage of the payment period that a student completes.

**Semester disbursement schedules are available on MyCharterOak under the "Financial Aid" tab. From this tab click on the "Announcements and Financial Aid Semester Calendar" located on the Left Hand Side of the page.**

Students must be academically engaged prior to the disbursement of federal, state, and/or institutional financial aid funds.

Academic engagement is defined by the U.S. Department of Education as active participation by a student in an instructional activity related to the student's course of study. It includes, but is not limited to:

- Attending a synchronous class, lecture, recitation, or field or laboratory activity, physically or online, where there is an opportunity for interaction between instructor and students.
- Submitting an academic assignment.
- Taking an assessment or an exam.
- Participating in an interactive tutorial, webinar, or other interactive computer-assisted instruction.
- Participating in a study group, group project, or an online discussion that is assigned by the institution. Note: self-introduction threads do not count towards attendance.
- Interacting with the instructor about academic matters.

**Academic engagement does not include**, for example:

- Logging into an online class or tutorial without any further participation.
- Participating in academic counseling or advisement.
- Living in institutional housing (not applicable to Charter Oak).
- Participating in the institution's meal plan (not applicable to Charter Oak).