

# Session 10(b)

## Calculating Federal Pell Grant Awards: Term-Based, Credit-Hour Programs

Questions we will answer during this session:

**H**ow do you calculate Pell Grants using Formula 1?

**H**ow do you calculate Pell Grants using Formula 3?

## How do you calculate Pell Grants using Formula 1?

### Standard-term, credit-hour programs, with 30 weeks of instructional time (or waiver applies)

Enrollment for at least 12 credit hours each term required for full-time status

Program terms do not overlap

Academic calendar includes 2 semesters/trimesters (fall and spring) or 3 quarters (fall, winter, and spring).

Fall through spring terms equal at least 30 weeks of instructional time, or at least 26 weeks of instructional time if the program was granted a waiver of the minimum 30-week academic year requirement

#### STEP 1: Determine Enrollment Status

Full time, three-quarter time, half time, or less than half time

#### STEP 2: Calculate Pell COA

Full-time, full academic-year costs

#### STEP 3: Determine Annual Award

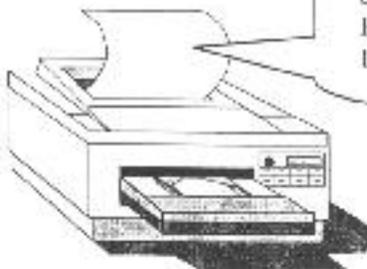
If the student's enrollment status is full-time, the annual award is taken from the full-time Payment Schedule (Scheduled Award). If the student's enrollment status is 3/4-time, 1/2-time, or less than 1/2-time, the annual award is taken from the appropriate part-time Disbursement Schedule.

#### STEP 4: Determine Payment Periods

Payment period is the academic term

#### STEP 5: Calculate Payment for a Payment Period

$$\frac{\text{Annual award}}{\text{Number of payment periods in the program's definition of academic year}}$$



Remember, this chart, the charts on pages 3 through 6, and anything else you find in the Federal Student Financial Aid Handbook, can be accessed and printed. Just go to the Internet site <http://ifap.ed.gov>!!

**Federal Pell Grant Program**  
**Regular Payment Schedule for Determining**  
**Full-Time Scheduled Awards in the 1999-2000 Award Period**  
**January 1999**

**Full Time**

Cost of Attendance	Expected Family Contribution											
	0	50	100	150	200	250	300	350	400	450	500	550
0 - 100	0	0	0	0	0	0	0	0	0	0	0	0
100 - 150	0	0	0	0	0	0	0	0	0	0	0	0
150 - 200	0	0	0	0	0	0	0	0	0	0	0	0
200 - 250	0	0	0	0	0	0	0	0	0	0	0	0
250 - 300	0	0	0	0	0	0	0	0	0	0	0	0
300 - 350	0	0	0	0	0	0	0	0	0	0	0	0
350 - 400	0	0	0	0	0	0	0	0	0	0	0	0
400 - 450	0	0	0	0	0	0	0	0	0	0	0	0
450 - 500	0	0	0	0	0	0	0	0	0	0	0	0
500 - 550	0	0	0	0	0	0	0	0	0	0	0	0
550 - 600	0	0	0	0	0	0	0	0	0	0	0	0
600 - 650	0	0	0	0	0	0	0	0	0	0	0	0
650 - 700	0	0	0	0	0	0	0	0	0	0	0	0
700 - 750	0	0	0	0	0	0	0	0	0	0	0	0
750 - 800	0	0	0	0	0	0	0	0	0	0	0	0
800 - 850	0	0	0	0	0	0	0	0	0	0	0	0
850 - 900	0	0	0	0	0	0	0	0	0	0	0	0
900 - 950	0	0	0	0	0	0	0	0	0	0	0	0
950 - 1000	0	0	0	0	0	0	0	0	0	0	0	0
1000 - 1050	0	0	0	0	0	0	0	0	0	0	0	0
1050 - 1100	0	0	0	0	0	0	0	0	0	0	0	0
1100 - 1150	0	0	0	0	0	0	0	0	0	0	0	0
1150 - 1200	0	0	0	0	0	0	0	0	0	0	0	0
1200 - 1250	0	0	0	0	0	0	0	0	0	0	0	0
1250 - 1300	0	0	0	0	0	0	0	0	0	0	0	0
1300 - 1350	0	0	0	0	0	0	0	0	0	0	0	0
1350 - 1400	0	0	0	0	0	0	0	0	0	0	0	0
1400 - 1450	0	0	0	0	0	0	0	0	0	0	0	0
1450 - 1500	0	0	0	0	0	0	0	0	0	0	0	0
1500 - 1550	0	0	0	0	0	0	0	0	0	0	0	0
1550 - 1600	0	0	0	0	0	0	0	0	0	0	0	0
1600 - 1650	0	0	0	0	0	0	0	0	0	0	0	0
1650 - 1700	0	0	0	0	0	0	0	0	0	0	0	0
1700 - 1750	0	0	0	0	0	0	0	0	0	0	0	0
1750 - 1800	0	0	0	0	0	0	0	0	0	0	0	0
1800 - 1850	0	0	0	0	0	0	0	0	0	0	0	0
1850 - 1900	0	0	0	0	0	0	0	0	0	0	0	0
1900 - 1950	0	0	0	0	0	0	0	0	0	0	0	0
1950 - 2000	0	0	0	0	0	0	0	0	0	0	0	0
2000 - 2050	0	0	0	0	0	0	0	0	0	0	0	0
2050 - 2100	0	0	0	0	0	0	0	0	0	0	0	0
2100 - 2150	0	0	0	0	0	0	0	0	0	0	0	0
2150 - 2200	0	0	0	0	0	0	0	0	0	0	0	0
2200 - 2250	0	0	0	0	0	0	0	0	0	0	0	0
2250 - 2300	0	0	0	0	0	0	0	0	0	0	0	0
2300 - 2350	0	0	0	0	0	0	0	0	0	0	0	0
2350 - 2400	0	0	0	0	0	0	0	0	0	0	0	0
2400 - 2450	0	0	0	0	0	0	0	0	0	0	0	0
2450 - 2500	0	0	0	0	0	0	0	0	0	0	0	0
2500 - 2550	0	0	0	0	0	0	0	0	0	0	0	0
2550 - 2600	0	0	0	0	0	0	0	0	0	0	0	0
2600 - 2650	0	0	0	0	0	0	0	0	0	0	0	0
2650 - 2700	0	0	0	0	0	0	0	0	0	0	0	0
2700 - 2750	0	0	0	0	0	0	0	0	0	0	0	0
2750 - 2800	0	0	0	0	0	0	0	0	0	0	0	0
2800 - 2850	0	0	0	0	0	0	0	0	0	0	0	0
2850 - 2900	0	0	0	0	0	0	0	0	0	0	0	0
2900 - 2950	0	0	0	0	0	0	0	0	0	0	0	0
2950 - 3000	0	0	0	0	0	0	0	0	0	0	0	0
3000 - 3050	0	0	0	0	0	0	0	0	0	0	0	0
3050 - 3100	0	0	0	0	0	0	0	0	0	0	0	0
3100 - 3150	0	0	0	0	0	0	0	0	0	0	0	0
3150 - 3200	0	0	0	0	0	0	0	0	0	0	0	0
3200 - 3250	0	0	0	0	0	0	0	0	0	0	0	0
3250 - 3300	0	0	0	0	0	0	0	0	0	0	0	0
3300 - 3350	0	0	0	0	0	0	0	0	0	0	0	0
3350 - 3400	0	0	0	0	0	0	0	0	0	0	0	0
3400 - 3450	0	0	0	0	0	0	0	0	0	0	0	0
3450 - 3500	0	0	0	0	0	0	0	0	0	0	0	0
3500 - 3550	0	0	0	0	0	0	0	0	0	0	0	0
3550 - 3600	0	0	0	0	0	0	0	0	0	0	0	0
3600 - 3650	0	0	0	0	0	0	0	0	0	0	0	0
3650 - 3700	0	0	0	0	0	0	0	0	0	0	0	0
3700 - 3750	0	0	0	0	0	0	0	0	0	0	0	0
3750 - 3800	0	0	0	0	0	0	0	0	0	0	0	0
3800 - 3850	0	0	0	0	0	0	0	0	0	0	0	0
3850 - 3900	0	0	0	0	0	0	0	0	0	0	0	0
3900 - 3950	0	0	0	0	0	0	0	0	0	0	0	0
3950 - 4000	0	0	0	0	0	0	0	0	0	0	0	0
4000 - 4050	0	0	0	0	0	0	0	0	0	0	0	0
4050 - 4100	0	0	0	0	0	0	0	0	0	0	0	0
4100 - 4150	0	0	0	0	0	0	0	0	0	0	0	0
4150 - 4200	0	0	0	0	0	0	0	0	0	0	0	0
4200 - 4250	0	0	0	0	0	0	0	0	0	0	0	0
4250 - 4300	0	0	0	0	0	0	0	0	0	0	0	0
4300 - 4350	0	0	0	0	0	0	0	0	0	0	0	0
4350 - 4400	0	0	0	0	0	0	0	0	0	0	0	0
4400 - 4450	0	0	0	0	0	0	0	0	0	0	0	0
4450 - 4500	0	0	0	0	0	0	0	0	0	0	0	0
4500 - 4550	0	0	0	0	0	0	0	0	0	0	0	0
4550 - 4600	0	0	0	0	0	0	0	0	0	0	0	0
4600 - 4650	0	0	0	0	0	0	0	0	0	0	0	0
4650 - 4700	0	0	0	0	0	0	0	0	0	0	0	0
4700 - 4750	0	0	0	0	0	0	0	0	0	0	0	0
4750 - 4800	0	0	0	0	0	0	0	0	0	0	0	0
4800 - 4850	0	0	0	0	0	0	0	0	0	0	0	0
4850 - 4900	0	0	0	0	0	0	0	0	0	0	0	0
4900 - 4950	0	0	0	0	0	0	0	0	0	0	0	0
4950 - 5000	0	0	0	0	0	0	0	0	0	0	0	0

† Important: schools with tuition and fees lower than S213 must use the alternate schedule for students in the calls outlined above.





**Federal Pell Grant Program**  
**Regular Disbursement Schedule for Determining**  
**Less-Than-Half-Time Annual Awards in the 1999-2000 Award Period**  
**January 1999**

< 1/2 Time

Cost of Attendance	Expected Family Contribution																																						
	0	101	201	301	401	501	601	701	801	1001	1101	1201	1301	1401	1501	1601	1701	1801	1901	2001	2101	2201	2301	2401	2501	2601	2701	2801	2901	3001									
0 - 159	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
160 - 349	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
350 - 399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
400 - 489	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
490 - 589	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
590 - 699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
700 - 799	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
800 - 899	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
900 - 999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1000 - 1099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1100 - 1199	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1200 - 1299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1300 - 1399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1400 - 1499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1500 - 1599	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1600 - 1699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1700 - 1799	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1800 - 1899	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1900 - 1999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000 - 2099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2100 - 2199	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2200 - 2299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2300 - 2399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2400 - 2499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2500 - 2599	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2600 - 2699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2700 - 2799	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2800 - 2899	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2900 - 2999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3000 - 3099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3100 - 3199	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3200 - 3299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3300 - 3399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3400 - 3499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3500 - 3599	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Important: schools with tuitions and fees lower than \$213 must use the alternate schedule for students in the cells outlined above

## Practice – Formula 1, Steps 1 to 3



O’Ryan College defines its academic year as 30 weeks and two terms (fall and spring). Each term has 15 weeks; full time is 12 credits per term. Bill is enrolled for 12 credits in each term. His EFC is 375, while his cost of attendance is \$3,350.

### Step 1: Enrollment Status

Fall Enrollment: \_\_\_\_\_

Spring Enrollment: \_\_\_\_\_

### Step 2: COA

Bill’s COA = \$ \_\_\_\_\_

### Step 3: Annual Award

Bill’s Annual Award = \$ \_\_\_\_\_

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Janet is enrolled in the same program as Bill. She is enrolled for 12 credits in the fall, and 6 credits in the spring. Her EFC is 1,050.

### Step 1: Enrollment Status

Fall Enrollment: \_\_\_\_\_

Spring Enrollment: \_\_\_\_\_

### Step 2: COA

Janet’s COA = \$ \_\_\_\_\_

### Step 3: Annual Award

Janet’s fall annual award =  
\$ \_\_\_\_\_

Janet’s spring annual award =  
\$ \_\_\_\_\_

## Practice – Formula 1, Steps 4 and 5



Student: Bill  
Fall Annual Award: \$2,775  
Spring Annual Award: \$2,775

### Step 4: Payment Periods

Bill's payment periods are \_\_\_\_\_.

### Step 5: Payment per Payment Period

Fall (annual award  $\div$  2) \$ \_\_\_\_\_

Spring (annual award  $\div$  2) \$ \_\_\_\_\_

(see rules for rounding at bottom of this page)

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Student: Janet  
Fall Annual Award: \$2,075  
Spring Annual Award: \$1,038

### Step 4: Payment Periods

Janet's payment periods are \_\_\_\_\_.

### Step 5: Payment per Payment Period

Fall (annual award  $\div$  2) \$ \_\_\_\_\_

Spring (annual award  $\div$  2) \$ \_\_\_\_\_

#### Rounding Rules:

- If number of terms is *even*, alternate rounding; whether you round up or down to start depends on the size of the decimal of the 1<sup>st</sup> term only (up if .5 or higher); disregard the decimal for all other terms.
- If *three* terms, round one way for the first two, and the other for the 3<sup>rd</sup>; whether you round up or down the first two terms depends on the size of the decimal of the 1<sup>st</sup> term only (up if .5 or higher); disregard the decimal for all other terms.

Directions: Complete the 5 Pell calculation steps for the sample student below.

Woodridge College works on the quarter system. The school defines its academic year for all programs as 30 weeks and three quarters (fall, winter, and spring). Full time in each quarter is 12 credits.

Larry is enrolled for 6 credits in each quarter. His Cost of Attendance is \$3,115. His EFC is 150.

### Step 1 – Enrollment Status

Fall - \_\_\_\_\_  
Winter - \_\_\_\_\_  
Spring - \_\_\_\_\_

### Step 2 – Cost of Attendance

Larry's COA = \$ \_\_\_\_\_

### Step 3 – Annual Award

Fall Annual Award = \$ \_\_\_\_\_  
Winter Annual Award = \$ \_\_\_\_\_  
Spring Annual Award = \$ \_\_\_\_\_

### Step – Payment Periods

Larry's Payment Periods are \_\_\_\_\_.

### Step – Payment per Period

During each quarter, Larry will receive \$ \_\_\_\_\_.

C  
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## How do you calculate Pell Grants using Formula 3?

Any term-based, credit-hour programs; may include those qualifying for Formulas 1 and 2

### STEP 1: Determine Enrollment Status

Full time, three-quarter time, half time, or less than half time

### STEP 2: Calculate Pell COA

Full-time, full academic year costs

Cost for program or period not equal to academic year prorated.  
Two fractions compared:

$$\frac{\text{Hours in program's definition of academic year}}{\text{Hours to which the costs apply}}$$

$$\frac{\text{Weeks of instructional time in program's definition of academic year}}{\text{Weeks of instructional time in the enrollment period to which the costs apply}}$$

The entire cost is multiplied by the lesser of the two fractions to determine Pell COA.

### STEP 3: Determine Annual Award

If the student's enrollment status is full-time, the annual award is taken from the full-time Payment Schedule (Scheduled Award). If the student's enrollment status is 3/4-time, 1/2-time, or less than 1/2-time, the annual award is taken from the appropriate part-time Disbursement Schedule.

### STEP 4: Determine Payment Periods

Payment period is the academic term

### STEP 5: Calculate Payment for a Payment Period

$$\text{Annual award} \times \frac{\text{Weeks of instructional time in the term}}{\text{Weeks of instructional time in program's definition of academic year}}$$

A single disbursement may not exceed 50% of the annual award



## Practice – Formula 3, Steps 1, 2, & 3

Rhodes Academy defines its academic year for all programs as 30 weeks and 24 credit hours. The Music Arts program is divided into four 8-week terms. Full time for each term is 6 credit hours. The cost of the program is \$5,250.

Shira is enrolled in this program. Her EFC is 1100. She is enrolled for 4 credit hours in each of the first two terms, and 8 credit hours in each of the last two terms.

### Step 1: Enrollment Status

Term 1: \_\_\_\_\_ Term 3: \_\_\_\_\_

Term 2: \_\_\_\_\_ Term 4: \_\_\_\_\_

### Step 2: COA

Multiply COA by lesser of two fractions below:

$\frac{\text{\# of hours in program's definition of academic year*}}{\text{\# of hours of actual instructional time}}$

\*statutory minimum 24 semester or trimester hours, 36 quarter hours, or 900 clock hours

$\frac{\text{\# of weeks in program's definition of academic year**}}{\text{\# of weeks of actual instructional time}}$

\*\*statutory minimum of 30 weeks

COA of program

Lesser of two fractions

Pell Grant COA

X

=

Practice – Formula 3, Steps 1, 2, & 3 (cont'd)

**Step 3: Annual Award**

Term 1: \_\_\_\_\_ Term 3: \_\_\_\_\_

Term 2: \_\_\_\_\_ Term 4: \_\_\_\_\_



**Practice – Formula 3, Steps 4 & 5**

**Step 4: Payment Periods**

Shira has \_\_\_\_\_ payment periods.

**Step 5: Payments per Period**

Annual Award X  $\frac{\text{Weeks of instructional time (in p.p.)}}{\text{Weeks of instructional time in program's definition of academic year}}$

Term 1: \_\_\_\_\_ Term 3: \_\_\_\_\_

Term 2: \_\_\_\_\_ Term 4: \_\_\_\_\_



Marie is enrolled at Julian Institute (JI). The academic year for her program is defined as 36 quarter hours and 30 weeks. JI has three 10-week quarters. Full time for each quarter as 12 credits.

Julian Institute also offers two 5-week summer mini-sessions. Full time during each summer session is 6 credits.

Marie is in a 30-week, 36-quarter- hour program. Her COA is \$5,400. Her less-than-half-time COA is \$2,300 (because room & board, as well as personal expenses, are excluded). Her EFC is 1,350.

She will not enroll during the fall quarter. She will enroll for 4 credits during the winter, 12 credits during the spring, and 6 credits in each of the summer sessions.

**Step 1: Enrollment Status**

Fall: \_\_\_\_\_ Summer 1: \_\_\_\_\_  
 Winter: \_\_\_\_\_ Summer 2: \_\_\_\_\_  
 Spring: \_\_\_\_\_

**Step 2: Cost of Attendance**

Regular Pell COA: \_\_\_\_\_  
 Less-than-half-time COA: \_\_\_\_\_

**Step 3: Annual Award**

Winter: \_\_\_\_\_ Summer 1: \_\_\_\_\_  
 Spring: \_\_\_\_\_ Summer 2: \_\_\_\_\_

**Step 4: Determine Payment Periods**

Marie's payment periods are \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, & \_\_\_\_\_.

**Step 5: Payment per Payment Period**

$$\text{Annual Award} \times \frac{\text{Weeks of instructional time (in p.p.)}}{\text{Weeks of instructional time in program's definition of academic year}}$$

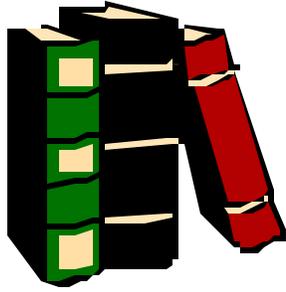


Winter: \_\_\_\_\_

Spring: \_\_\_\_\_

Summer 1: \_\_\_\_\_

Summer 2: \_\_\_\_\_



# Resources Resources

- ★ *Federal Student Financial Aid Handbook:  
Federal Pell Grant Program Reference*
- ★ 34 CFR 690
- ★ Dear Colleague Letter P-99-2  
(Pell Payment Schedules)

## Answer



## Key

### **Practice – Formula 1, Steps 1 to 3**

Bill

- Step 1: fall and spring enrollment – **full time**
- Step 2: COA - **\$3,350**
- Step 3: Annual Award – **\$2,775**

Janet

- Step 1: fall – **full time**; spring – **half time**
- Step 2: COA - **\$3,115**
- Step 3: fall Annual Award - **\$2,075**  
spring Annual Award - **\$1,038**

### **Practice – Formula 1, Steps 4 and 5**

Bill

- Step 4: **fall and spring** are payment periods
- Step 5: **\$1,388** for fall; **\$1,387** for spring

Janet

- Step 4: **fall and spring** are the payment periods
- Step 5: **\$1,038** for fall; **\$519** for spring

### **Case Study – Larry**

- Step 1:  $\frac{1}{2}$  **time** for full year
- Step 2: COA - **\$3,115**
- Step 3: Annual Award - **\$1,482/quarter**
- Step 4: **Three quarters**
- Step 5: **\$494/quarter**

## **Answer Key (cont' d)**

### **Practice – Formula 3, Steps 1, 2, & 3**

Step 1: 1<sup>st</sup> & 2<sup>nd</sup> term - **half time**  
3<sup>rd</sup> and 4<sup>th</sup> term - **full time**

Step 2: \$5,250 x 30/32 = **\$4,922**

Step 3: 1<sup>st</sup> & 2<sup>nd</sup> term = **\$1,038**  
3<sup>rd</sup> & 4<sup>th</sup> term = **\$2,075**

### **Practice – Formula 3, Steps 4 & 5**

Step 4: **Four**

Step 5: 1<sup>st</sup> term = **\$277**  
2<sup>nd</sup> term = **\$276**  
3<sup>rd</sup> term = **\$554**  
4<sup>th</sup> term = **\$553**

### **Case Study - Marie**

Step 1: **Fall – not enrolled**  
**Winter – less-than-half-time**  
**Spring – full time**  
**Summer 1 – full time**  
**Summer 2 – full time**

Step 2: **Regular Pell COA - \$5,400**  
**Less-than-half-time Pell COA - \$2,300**

Step 3: **Winter - \$400**  
**Spring - \$1,775**  
**Summer 1 - \$1,775**  
**Summer 2 - \$1,775**

Step 4: **Four payment periods (winter, spring summer 1 & 2)**

Step 5: **Winter = \$133**  
**Spring = \$592**

**Summer 1 = \$295**  
**Summer 2 = \$296**