

DISBURSEMENT FORM

When do I submit a request for funds for my scholarship?

You should have received an emailed link from us on May 1 via the email you have on file with us. If you did not receive this link, please contact scholar@horatioalger.org and we will send you another link. This link is active now, and you will be able to request funds from us up until June 30th.

What financial aid information is needed for requesting scholarships funds from HAA?

HAA will need your financial aid offer from the institution you are requesting for/attending. As a scholar, you will submit this information every year you are requesting funds (even if it is for \$0).

The financial aid offer MUST include:

- Your full name
- Name of your school
- Estimated Cost of Attendance
- Full financial aid offer for the relevant academic year, including any scholarships, grants, work study, or loans you are being offered

What information on my academics will you need for requesting scholarship funds from HAA?

1st Year Scholars

- Requesting no funds for your disbursement: We need a copy of your class schedule to confirm you are enrolled.
- Requesting other fund amount for disbursement: No other academic information is needed.

Future Years (2nd year and beyond)

In future years, you will be required to submit an unofficial transcript from your institution. This must include:

- Your full name
- Name of your school
- Cumulative GPA
- Cumulative credit hours earned
- Summary of your entire academic history, including transfer hours or dual credit hours earned

Check in with <u>scholar@horatioalger.org</u> if you have questions on these requirements.

Where can I find the status of my disbursement request?

Once a disbursement request has been submitted, an updated status is available on your HAA Scholar portal as your disbursement is moved from RECEIVED to PAID.

To access your HAA Scholar portal, go to scholars.horatioalger.org/login to view your disbursement and get updates on your approval date, payment date, etc.

In addition, a text notification is sent to Scholars when their checks are sent to the colleges. Typically states to allow several weeks for the check to process.

If you do not have an account, you need to create one to view this information.

- Your username will be your preferred email on file with us.
- You will then hit "forgot password" and follow the instructions to create a password.

When will my college/university receive the funds I requested?

Once disbursements are approved, it usually takes 3-4 weeks for the checks to be cut and mailed to Scholars' colleges and universities.

What if my college/university assigns late fees to my account while waiting for funds from HAA?

Usually, if you download the approval letter and send it to your Office of Financial Aid, they will waive any late fees, as they then have confirmation that the funds are on their way. Contact scholar@horatioalger.org if there are issues with this.

What is an approval letter? Will I need this for my college/university?

An approval letter is an auto-generated letter that is created when a disbursement request is approved. This letter states when the funding was approved and sent. If needed, you can download the letter from your portal and send to your financial aid office to let them know funds are on the way.

Will colleges decrease the amount of grants or aid I receive because I am a recipient of outside scholarships (like Horatio Alger)?

It is possible that colleges/universities may decrease their grants/aid because of outside scholarships. Horatio Alger's agreement with these universities is that they are not allowed to replace any federal, state, or institutional funding with our scholarship. However, there are other ways that you can fully use this scholarship. You can use it for summer classes (which are typically not included in the cost of attendance for a college or university), winter classes, or study abroad.

In addition, you may talk with your college or university about raising your cost of attendance for our scholarship to go through. It is highly dependent on your financial aid office whether you will be able to do so, so the first step is initiating that conversation with the financial aid office to determine your eligibility.

Please connect with <u>scholar@horatioalger.org</u> or <u>success@horatioalger.org</u> if you have questions.

Who can I contact for help/more information?

- College Success Program questions: <u>success@horatioalger.org</u>
- Scholarship questions: scholar@horatioalger.org