HOW TO CALCULATE

Step by Step

Award the student with the expectation of full-time enrollment for the year. **Prior to each disbursement, work the five steps below.**

	STEP	FIRST TERM	SECOND TERM
1	**Count enrolled hours** Use the hours enrolled for the period you are calculating.	How many hours is the student enrolled for the first term?	Did the student drop any classes in the first term? Yes / No **If No:** add first-term hours + second-term hours. **If Yes:** add first-term enrolled hours - first term dropped hour + second-term enrolled hours. **Total enrolled hours for the year:**
2	**Identify full-time** Use your institution's full-time definition — per term first, per year later.	What does your school consider full-time per term?	What does your school consider full-time for the academic year?
3	**Divide & multiply** Enrolled ÷ full-time × 100, rounded to the nearest whole percent.	First-term enrolled hours (Step 1) ÷ full-time per term (Step 2) **× 100**, rounded to the nearest whole %:	Total year hours (Step 1) ÷ full-time for the year (Step 2) **× 100**, rounded to the nearest whole %:
4	**Apply the percent** Multiply the percent by the eligibility amount. Round to the dollar.	Maximum student loan eligibility per term: **Actual term eligibility** = max × % (Step 3):	Maximum student loan eligibility for the academic year: **Actual AY eligibility** = max × % (Step 3):
5	**Subtract prior disbursements** For later terms, subtract what was already disbursed to find what remains.	*Not applicable for the first disbursement — nothing has been disbursed yet.*	**Second-term eligibility** = AY eligibility (Step 4) − amount disbursed in the first term: