

**GUAM COMMUNITY COLLEGE
Board of Trustees**

STUDENT FINANCIAL AID

WHEREAS, Student Financial Aid provides needed support to persons seeking to further their education; and

WHEREAS, Student Financial Aid can provide an incentive to attend Guam Community College; and

WHEREAS, the Financial Aid Office is required to establish policies and procedures in compliance with applicable federal regulations; and

WHEREAS, the Financial Aid Office is required to perform verifications of selected students' Free Application for Federal Student Aid (FAFSA) to ensure that the information provided is accurate; and

WHEREAS, students are liable to pay for registered courses unless they officially drop a course(s) before the specified date; and

WHEREAS, a credit balance on a student's account occurs when the payment from the students' Pell grant, federal and state scholarships and other grants, and private scholarships, exceed the charges on their GCC bill or is greater than the amount that is owed; and

WHEREAS, federal law specifies how the Financial Aid Office must determine the amount of Title IV program assistance that students can earn when they withdraw from classes or cease enrollment at Guam Community College.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees directs the President to seek the types of financial support most needed by students: scholarships, grants in aid, work study, Veteran's Education Benefit; and

BE IT FURTHER RESOLVED, that the Financial Aid Office at Guam Community College is designated to administer Student Financial Aid programs; and

BE IT FURTHER RESOLVED, that the Student Financial Aid programs will be administered in such way to ensure the equitable treatment of all aid applicants; and

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BE IT FURTHER RESOLVED, that the Guam Community College comply with all applicable regulations governing financial aid, including the most recent reauthorizations of Title IV of the Higher Education Act, as amended; and

BE IT FURTHER RESOLVED, that the Board of Trustees formally adopts the *Financial Aid Verification Policy and Procedures*, the *Financial Aid Disbursement Policy and Procedures*, the *Financial Aid Tuition Refund and Credit Balances Policy and Procedures*, and the *Financial Aid Return to Title IV Policy and Procedures*.

Amended & Adopted: December 23, 2021
Resolution 31-2021

Reviewed with no changes: February 3, 2017
Amended & Adopted: February 6, 2014
Resolution 18-2014

Amended & Adopted: November 17, 2008
Resolution 49-2008

Adopted: July 20, 1994
Resolution 55-94