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TO: Financial Aid Directors
Texas Public and Private Institutions of Higher Education

FROM: DeChà Reid, Director, Financial Aid Services

DATE: February 15, 2017

RE: Interpretation of "Immediate Release" Requirement

For fiscal year 2017, institutions have until **February 21, 2017** to encumber the program funds that have been allocated to them. On that date, institutions lose claim to any funds not yet drawn down for immediate release to disburse to students. All unencumbered funds will be subject to the reallocation process. While not defined in the program rules, "immediate release" has been interpreted as within five business days. With the launch of prior-prior year from the Department of Education (ED), the Texas Higher Education Coordinating Board (THECB) is aware that some students have been flagged with the **comment code 399**. The comment code prevents institutions from being able to encumber and draw down funds by February 21, while still fulfilling the immediate release requirement.

In situations where the **comment code 399** prevents an institution from disbursing within five business days, the agency will allow the interpretation of "immediate release" to be within five days after **March 15, 2017**. Institutions will have until March 15, 2017 to resolve the conflicting information and release state financial aid funds.

For institutions that have encumbered all program funds and wish to request additional funding for financial aid programs (TEXAS Grant, TEOG, TEG, TWCS, Ed Aide, and BOT), a FY2017 Reallocation Request form must be submitted by the institution to Grantinfo@theccb.state.tx.us by **February 21, 2017**. The required form can be found on the [Student Financial Aid Programs Information website](#).

For additional questions, please contact Financial Aid Services at 1-844-792-2640 or Grantinfo@theccb.state.tx.us.

cc: Ken Martin, Assistant Commissioner
Charles W. Puls, Ed.D., Deputy Assistant Commissioner