

## **Common Origination and Disbursement (COD) Policy**

### **Purpose**

The purpose of this policy is to establish the guidelines that must be followed to update the payment information of a student in the COD platform.

### **Policy**

The COD system is required to process records for the Pell Grant program. This policy applies to all Title IV eligible students enrolled in a program approved by the Department of Education.

ETE is required to register the approved financial aid on the COD platform on or before 7 days prior to the disbursement date.

### **Procedure**

1. If the student does not have a record, the profile is created with all the information required for the student. If the student has record, the following information is updated, if necessary:
  - ✓ Last Name
  - ✓ First Name
  - ✓ Middle Initial
  - ✓ Address
  - ✓ Social Security
  - ✓ Date of Birth
  - ✓ Telephone Number
  - ✓ Email
  - ✓ Citizenship
2. Once the profile is created or updated, the financial aid officer will create or update the student's award for the corresponding year.
3. After selecting the award for the corresponding year, the disbursement is created.

4. Once the COD system accepts the disbursement, within a period of 24 to 48 hours, the Electronic Statement Account (ESOA) is received with the amount available to place the order.
  
5. The Financial Aid Institutional Director (FDA) receives the report and validates that the information entered in COD is correct. If any error is identified, the FDA will proceed to notify the financial aid officer for immediate correction. Once the payroll is officialized, the FDA verifies the disbursement date to ensure that it matches with the information reported in COD.