



Financial Aid Disbursement Policy

Crediting Financial Aid to Student Account Balance

All approved loans, grants and scholarships will be applied first to student account balance to cover tuition and fees. In order to be eligible to receive federal student aid, the student must be enrolled full-time in the Interior Design program, and be maintaining satisfactory academic progress (SAP). For more information on SAP, refer to the school catalog. Before LOANS are available to apply to tuition and fees, the following items must be completed by the student:

- An award letter must be returned to The Office of Student Financial Aid. The student must indicate on the award letter the dollar amount of the loan they wish to accept.
- Promissory notes need to be completed online at <https://studentloans.gov>. Complete the MPN that pertains to the loan you requested. The school receives acknowledgment of the signed MPN within 3 to 5 business days.
- Entrance counseling session must be completed online at <https://www.dl.ed.gov>.

It is school policy to deduct unpaid tuition and fees from available financial aid awards regardless of the due date on the student account.

Disbursing Excess Financial Aid

Excess financial aid (loans, grants, and scholarships) will be disbursed to the student within 10 days of receipt of funds by the school. A check will be made available for pickup by the student; unless other means of disbursement are requested in writing (a check may also be mailed to the address on file for the student, if so requested).

Disbursement Periods

Disbursement of Financial Aid will be made in two equal disbursements – one at the beginning of the program, and the second at the mid-point of the program as follows:

1. First disbursement: For first time Direct Loan borrowers, the student is eligible for loan disbursement 30 days after the start date. For students who have previously participated in the Direct Loan program, eligibility for disbursement will be upon successful completion of the first week of the program.
2. Second disbursement: The second disbursement will occur after the student has successfully completed BOTH of the following – 50% of the semester credits AND 50% of the number of weeks in the program.