

Educational Loan Priority Deadline

To retain priority and to allow time for accurate processing, all educational loan applications must be submitted by July 1st for the upcoming academic year:

2021-2022	2022-2023	2023-2024
Fall 2021: July 1, 2021	Fall 2022: July 1, 2022	Fall 2023: July 1, 2023

When applying for a loan, please keep in mind a credit approval is only good for a certain amount of time. Some lender credit checks last longer than others. If you apply for a loan too early, the credit check approval may no longer be valid when our office begins to process them. Loan applications can also be completed at any time during the year, should the need arise after school starts.

The Student Financial Aid & Scholarship Office will begin to process loans for each term below:

Term	Loan Processing Begins
Summer	April
Fall and Spring	May
Spring Only	November

Lender credit check expirations and processing times:

Type of Loan	Credit Check Expiration	Processing Time (if submitted by July 1 deadline annually)
Federal Direct Parent PLUS Loan for Parents	180 days	Two weeks
Federal Direct PLUS Loan for Graduate/Professional Students	180 days	Two weeks
College Access Loan (CAL)	90 days	Four weeks
Private/Alternative Education Loan	Check with lender	Four weeks

Consequences of Missing the Educational Loan Deadline

Educational loan applications cannot be awarded until the file is completed (Entrance Counseling, Master Promissory Note (MPN), Non-Rejected FAFSA, Loan Disclosures) within the reasonable timeframe. Loan funds usually disburse about 10 days before the beginning of each semester; however, the institution may not disburse aid prior to the first class day.

Failure to provide the COMPLETED, requested documentation prior to the established deadline may result in the following:

1. Delay in award package
2. Delay in the disbursement of Title IV aid
3. Ineligibility of Title IV aid
4. Late fees added to your e-bill by Student Business Services
5. Cancellation of classes for non-payment

It is the student's responsibility to make sure the Student Financial Aid & Scholarship Office receives the documents requested in a timely manner.