

## **Disbursement of Financial Aid**

### **Disbursement**

Prior to the disbursement of Stafford loan monies, the following procedures must occur:  
Loan Counseling

### **Entrance Interviews**

All students borrowing from the Stafford Loan Program for the first time at HUCJIR must complete an entrance interview before funds will be disbursed for the student. Entrance Interviews are to be completed online by going to this website and choosing your campus location: <http://mappingyourfuture.org/sgx>

### **Exit Interviews**

All students who have received financial aid are required to complete an exit interview before graduation or upon withdraws from the College. Exit Interviews are completed on line as well by going to this website: <http://mappingyourfuture.org/sgx>

### **Master Promissory Note**

A Master Promissory Note (MPN) has to be current and signed by the student with Direct Loans (information on the "How to Apply" part of the financial aid website.) An MPN is serial and can thus be used every year during the student's residency at the College. By signing an MPN, a student is promising to repay all student loans made under this note. Students may revoke their MPN at any time, however, loans previously disbursed remain an obligation they must repay. An MPN expires ten years after the note is signed. If a disbursement is not made within one year of signing, the promissory note is automatically revoked. Grad Plus loan MPNS have to be renewed every year.  
Disbursing Loan Refunds in Students' Accounts

All loan and grant checks are disbursed by the HUCJIR Business Office. If a student has not submitted all required documentation, a "hold" will be placed on the student's financial aid disbursements. Checks or deposits made into a student's checking account will not be disbursed if a student's HUCJIR financial aid records have been encumbered for any reason.

Notification of disbursements are sent from the Business Office notifying the student of what kind of loan, amount and date of deposit into a student's College Institute accounts, as well as their personal bank accounts. This notification will inform the student that they have the right to cancel or reduce their disbursement amounts, and the time frame in which they should alert the school if they choose to do so.

Stafford Student Loans are disbursed twice each year for two semester programs and three times a year for students enrolled in fall spring summer programs. For late applications student loans will be disbursed on a rolling basis. If a student owes tuition, fees or has other financial obligations to the College Institute, the amount due the school will be deducted from the Stafford loan refund.