

Loan Disclosures

Students are notified of loan eligibility via the award offer available on the student portal. Students can choose to decline loans or reduce the amount borrowed. Once funds disburse students will receive a disbursement notification via email informing them of the date and amount of funds posted to the account. Cancellation of Federal Financial Aid The student (or parent in the case of a Parent PLUS Loan) must inform the school if all or a portion of federal financial aid funds are to be canceled. Once the loan is disbursed, the school sends the student/parent a Right to Cancel letter, which includes the time given to respond should the student and/or parent borrower wish to cancel their loan request(s). This notification is mailed after the loan disbursement has been credited to the student's account. Borrowers who wish to cancel all or a portion of their loan must inform the school within 30 days from the date the school sends the disbursement notification. Borrowers who wish to cancel all or a portion of their loan must inform the school within 30 days from the date the school sends the disbursement notification by contacting the financial aid office.