



## APPLICATION FOR FINANCIAL AID ADVANCE

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Student Name: \_\_\_\_\_ SSN: \_\_\_\_\_ NCU ID #: \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip Code

Phone/Cell: \_\_\_\_\_ Email: \_\_\_\_\_

Check one  Undergraduate Student  Graduate Student  Adult Degree Program Student

What semester are you applying for an advance:  Summer 20\_\_\_\_  Fall 20\_\_\_\_  Spring 20\_\_\_\_

Amount requested \$ \_\_\_\_\_  Please mail check  I will pick up the check

Reason for Advance Request: \_\_\_\_\_

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### FINANCIAL AID ADVANCE POLICIES

1. There is a **\$25.00 application fee** associated with any financial aid advance. This fee is deducted from any anticipated credit balance before funds are released. The fee is waived for chapter 31 VA students and Federal Pell Grant recipients.
  2. To qualify for an advance, you must have an official financial aid package awarded and an anticipated **credit** balance for the **current** term. All required financial aid documentation must be submitted prior to requesting an advance.
  3. Advances are only considered for students fully registered and enrolled at least half-time in a term currently in progress. **NO advance check will be issued before the first day of classes according to the schedule listed in the catalogue.**
  4. Approved advances are processed once a week and checks are issued each Friday. To receive an advance during the current week **the application must be received by 5:00 pm Monday**. Applications received after this time will not have checks issued until Friday of the next week.
  5. You may receive only **ONE** financial aid advance during each term.
  6. You may request up to 50% of the anticipated credit balance **up to \$1,500 maximum**. Exception: Any student who receives aid through a third-party that is billed directly by NCU may obtain up to 100% of their anticipated credit balance **up to \$5,000 maximum**.
  7. A financial aid advance is essentially an **interest-free loan** based on the aid you expect to receive during the term. Therefore, NCU reserves the right to deny an advance for any reason.
  8. In the event that anticipated aid is not received for which the advance was given, the student maintains responsibility to repay the advance as outlined in the "Terms of Note".
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**TERMS OF NOTE (ADVANCE)**

A financial aid advance is a loan that is expected to be repaid using the proceeds of the student's financial aid. If for any reason your anticipated financial aid is cancelled, reduced or revoked any debit balance created by an advance, tuition, fees, fines or room and board charges remain the responsibility of the student and must be repaid immediately.

It is your responsibility to be aware that any change to your enrollment, including (but not limited to) the following, can affect your eligibility for financial aid and trigger a debit balance on your student account:

- you withdraw from school, necessitating a recalculation of your aid and return of funds OR
- your enrollment status (part-time, full-time) changes OR
- the number of credits taken increases or decreases from its current level.

**In addition, the following conditions apply:**

1. Financial aid or any other amounts due to you (borrower) from NCU will be applied first toward your charges owed to the University.
2. If you graduate, drop out, withdraw from school, or lose financial aid eligibility, any outstanding balance with NCU becomes due immediately. Any balance may be subject to a 1.5% interest charge per month.
3. You must inform NCU's Business Office of name or address changes.
4. Your official transcript remains the property of NCU and cannot be issued until the amount owed the University, including this advance-note, are paid in full.
5. If NCU needs to pursue collection efforts, reasonable attorney fees and collection costs may be added to the account, whether or not an action is filed. If an action is filed the prevailing party shall be entitled to recover attorney fees and collection costs.

*I have read the advance policies, terms of note and conditions. I understand that there is a fee associated with this advance application. I promise to repay Northwest Christian University (NCU) the full amount received. As a loan, the amount advanced will be added to my NCU account.*

Student's Signature \_\_\_\_\_ Date \_\_\_\_\_

**Return the completed and signed application to the Billing Office.**

OFFICIAL USE ONLY	
Term _____	Credit Load _____
Current Account Balance	\$ _____
Upcoming Charges & Fees	\$ _____
Application Fee	\$ _____
Total Balance	\$ _____
(-) Remaining Aid	\$ _____
Anticipated Balance	\$ _____
<b>ADVANCE AMOUNT</b> \$ _____	
<input type="checkbox"/> Chapter 31 VA Student (waive fee) <input type="checkbox"/> Third-party billed by NCU \$ _____	
<input type="checkbox"/> All Documents Received _____ <input type="checkbox"/> Federal Pell Grant Recipient (waive fee)	
Financial Aid:	<input type="checkbox"/> Approved <input type="checkbox"/> Denied: _____
By _____	Date _____
Business Office:	<input type="checkbox"/> Approved <input type="checkbox"/> Denied: _____
By _____	Date _____