

Outside Scholarship and Loan Policy

Scholarships All awards received apart from the Institute, monetary awards from private groups, churches, etc. whether checks or cash, must be reported to the Business Office immediately. Submit a copy of the award letter as documentation. Outside scholarships will not reduce awards made by the Institute until the total of all awards exceeds the Cost of Education. When a scholarship check is received at home AND made payable to the student only, a copy of the check and the award letter must be sent to the Business Office. Because of the implications for other financial aid, all scholarships from outside sources will be divided equally between the fall and spring semesters. In order for a scholarship check to be applied entirely to one semester, the Business Office must be notified in writing by the donor prior to, or at the time of, receipt of the funds by the Institute. Once a scholarship check is received and applied to the student's account for the fall and spring semester, no changes will be made. Upon a student's request, the Institute will certify, except for federal financial aid, a student's enrollment and provide other data with an understanding that it is fulfilling a ministerial service to its students. The provision of that service does not indicate that the Institute is a recipient of the grant or scholarship received by the student or that it is in any way administering any portion of the external program, or that it is responsible for decisions made by outside donors.

Student Loans All student loans must be reported to the Business Office immediately. When a loan check is received at home AND made payable to the student only, a copy of the check and the award letter must be sent to the Business Office. Outside loans will not reduce awards made by the College. Checks received and paid only to the student will be applied for that semester only.