

 **NTMA Training Centers of Southern California**
Ontario Campus

Student's Name _____ Social Security Number _____

Understanding disbursement of Federal funds and credit balance

I UNDERSTAND: (student is to initial each item indicating his/her understanding approval and authorization of the actions stated on that statement)

_____ That funds from Federal Pell Grants, Federal Perkins Loan, National Direct Student Loan, Federal Supplemental Educational Opportunity Grant FFELP and Direct Loan Programs will be utilized to cover institutional charges via a direct credit entry to my account. If Pell Grants funds result on the first funds available I herewith authorized the institution to credit my account for charges including books and supplies issued to me by the institution. That I authorized the institution to credit my account with funds disbursed on subsequent payment periods for charges assessed in prior payment periods. I will be informed by the institution of each disbursement from aid credited to my account.

_____ That all estimates of financial aid have been considered in meeting my educational expenses. I also understand that all the institutional charges would be assessed to my account during the first payment period and that I authorized the institution to credit my account with funds disbursed on subsequent payment periods for charges assessed in prior payment periods.

_____ That if, after these cost have been covered funds are still available, those funds will be refunded directly to my lender.

_____ That I will be required to sign a Promissory Note for each loan received stating my repayment obligations.

_____ That all funds awarded to me are subject to my submission of required documentation, my compliance with the school satisfactory progress policy, and with school rules aid regulations. The availability of federal funds in general is, subject to the continuous appropriations of funds from the U.S. Department of Education.

_____ That if the institution receives the Federal funds based on the reimbursement system, all funds to be used for tuition payments and/or for student personal expenses, will be subject to a monthly submission to USDE for approval. The approval from USDE may take 30 to 60 days. The request for funds may be approved or rejected by USDE. If approved, funds may be expected within two to three weeks from the date of USDE approval. If rejected, the request may be resubmitted within the following month's request for funds. Under this process, students receive credit in their school account card for the amounts requested to cover school charges. Funds scheduled for disbursement to cover personal expenses, will be subject to the approval and receipt of funds from USDE.

Student's Signature

Date