

**Southern California University**  
**School of Oriental Medicine and Acupuncture**  
Disbursement of Federal Funds and Credit Balances

\_\_\_\_\_  
**Student's Printed Name**

\_\_\_\_\_  
**Social Security Number**

**I UNDERSTAND:** (Please place your initials in the blanks indicating your understanding of each statement.)

\_\_\_\_\_ Funds from the Federal Pell Grant and Federal Direct Loan programs will be utilized to cover institutional costs via a direct credit entry to my account. If Pell Grant funds are the first funds available, I authorize the institution to credit my account with these funds to cover charges, including books and supplies issued to me by the institution. I further authorize the institution to credit my account with funds disbursed in subsequent payment periods for charges assessed for the current as well as future payment periods. I will be informed by the institution of each disbursement from aid credited to my account.

\_\_\_\_\_ If after these costs have been covered, funds are still available, those funds will be paid directly to me to cover additional education related expenses (i.e., uniforms, transportation, etc.). If I request the institution to assist me in budgeting these funds for the balance of the period for which I have been charged, I must make that request in writing. The institution may take up to fourteen (14) business days to process my request for these funds.

\_\_\_\_\_ I will be required to sign a Master Promissory Note (MPN) for the loans that I apply for and accept. The MPN will outline my rights, responsibilities, repayment obligations and options.

\_\_\_\_\_ All funds awarded to me are subject to my submission of required documentation. In addition I must be in compliance with the schools Satisfactory Academic Progress (SAP) policy and all other pertinent rules and regulations. The availability of Federal funds in general, is subject to the continuous appropriation of funds from the U.S. Department of Education (U.S.D.E.).

\_\_\_\_\_ If the institution receives Federal funds based on the reimbursement system, all funds will be used for tuition payments and/or for student personal expenses, subject to a monthly submission to USDE for approval. Approval from the 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 the USDE approval. If rejected, the request may be resubmitted with the following month's request for funds. Under this process, students receive credit in their school account for the amounts requested to cover school charges. Funds scheduled to be disbursed to the student to cover personal expenses will be subject to the approval and receipt of funds from the USDE.

\_\_\_\_\_ I have been fully informed of my loan obligations and authorize the institution to credit my account with any available financial aid funds to cover current institutional charges, other charges assessed to my account and a maximum of \$100 for charges incurred in the prior academic year. My authorization includes financial aid funds available during the normal enrollment period, as late disbursement, or as post-withdrawal disbursement. I understand and agree that financial aid disbursements may include grant and loan funds.

\_\_\_\_\_  
**Student's Signature**

\_\_\_\_\_  
**Date**

