



Revised March 12, 2015

CENTRAL BAPTIST THEOLOGICAL SEMINARY'S POLICY OF AWARDING AND DISBURSING FINANCIAL AID

1. An ISIR is received with a student's FAFSA information. If it has a "c" code and the student is in the Diploma program, appropriate information will be obtained from the student. Verification and any other matters that require resolution will be resolved before proceeding. Also, Entrance Counseling is required at this step and is checked by looking at the student's record in COD. The ISIR will identify students who are in default. This is double checked by looking at the student's NSLDS record.
2. Information is received from the Registrar concerning the student's program, specific loan period dates and possible scholarships the student has earned. Also, the student's SAP status is checked at this time.
3. The student's NSLDS record is printed to check for loans at other schools covering the current loan period and aggregate loan limits. If a student is in default or has borrowed more than their aggregate limit, the awarding process is stopped. The student is contacted and alerted that CBTS cannot proceed until they bring the defaulted loan to a current status and/or pay the amount that is over the aggregate limit. CBTS will need written confirmation from the appropriate office that the student has eliminated the default and/or paid the amount that was over the aggregate limit. Then and only then will CBTS proceed with the awarding process. The Cost of Attendance is processed, the award is calculated and sent to the Financial Services Coordinator. The Financial Aid Administrator is responsible for checking the student eligibility requirements. This is done through information from the Registrar, SAP status, ISIR and NSLDS information.
4. The Financial Services Coordinator sends the information to the student and the student returns the required signed award sheet with information concerning the amount of the award they want originated for the academic year.

5. This information is sent to the Financial Aid Administrator who originates the loan directly in COD.
6. Information is sent to the Financial Services Coordinator as to the dates the loan will be released and disbursed. The Financial Aid Administrator is responsible for checking the enrollment status prior to disbursement.
7. Loans will be disbursed at the beginning of each student's program.

For term programs based on fall and spring, equal disbursements will be added to the student's account at the beginning of each semester. The Financial Aid Administrator and Registrar will determine that a student has completed all Fall requirements and is meeting SAP before Spring disbursements will be processed. Students enrolled for a term based program with a capstone course will receive one loan in the term in which they initially register for the capstone course.

For non-term programs, the first disbursement will be made on the first day of the first loan period and the second disbursement will be made after the student has completed at least half the days and half the credit hours for that academic year and after SAP has been processed. Students in the D. Min. dissertation project will receive one loan during the term in which they initially register for the dissertation project.

8. The Registrar works closely with the professors to ensure a student has begun attendance in all classes in which s/he has enrolled. The Registrar will notify the Financial Aid Administrator by e-mail if a student has not begun all classes.
9. Right to Cancel letters will be prepared by the Financial Aid Administrator and mailed by the Financial Services Coordinator within 30 days of the disbursement of the loan.
10. Subsequent ISIRs are reviewed by the Financial Aid Administrator for any corrections that might need to be made in the student's awards.
11. For students who do not finish all terms for which they enrolled, the Financial Aid Administrator will make adjustments in cost of attendance and awards.