

AID ADVANCE POLICIES AND PROCEDURES

Ithaca College recognizes that you may be receiving several different types of financial aid and that these resources typically do not arrive at the College at the same time. The College understands that you may need the anticipated aid that exceeds your charges to help meet educational expenses such as books and supplies, rent, utilities, and so forth. When you have met your obligations for filing for financial aid in a timely fashion and have provided all the required documents/forms to receive the aid for which you are eligible, the College provides an opportunity for an advance against the anticipated financial aid. This is not a loan and no fee is charged for this service.

The intent of such advances is to allow you to meet your needs over a short period of time, usually two months. We cannot honor requests for an advance amount intended to cover an entire semester. The **maximum** amount you may request depends on the anticipated credit you will receive, but cannot exceed \$2000. You can receive up to 2 aid advances every 60 days in a semester. Park Scholars are entitled to receive their **full** credit at the start of a semester.

The Bursar's Office has Aid Advance Request Forms both at the office and on their website. Information can be taken also by phone.

When considering your request, the Bursar's Office will examine your student account, the sources of financial aid that have not yet been received, your timeliness in applying for aid, your submission of documents/forms, and how many advances you have received previously within the academic year. No advance will be approved until you have resources to cover your bill (**anticipated monthly TuitionPay payments are not considered**), you are registered for courses, and/or all required immunization and medical forms are submitted to the Health Center. The College reserves the right to deny a request for an advance for any reason.

You may submit an advance request beginning 2 weeks prior to the start of a semester. The earliest you would have funds available is 5 days before classes commence. Normal turnaround time is 3 working days. At the start of the summer, fall and spring semesters (during the first two weeks of each term), when most aid has not arrived and the volume of advance requests are high, the turn around time from the date you request an advance until the time you receive the money may be as long as five working days.

There are two options available for receiving approved funds. **Option 1** allows you to request a check for your credit, and gives you the option of picking it up at the Bursar's Office or having it mailed to the address listed on the form. **Option 2** allows you to request that your money be transferred to your ID Express account. Checks are picked up at the Bursar's Office unless you have given us information about mailing the check.

If you receive an advance and the College for any reason does not receive a source of financial aid, it is your responsibility to pay to the College any balance due. Payment is due whenever you receive a bill from the College or the end of the semester, whichever comes first. All advances will appear as charges on your student account on the date they are disbursed to you or transferred to ID Express.