

1. Your loan request has been processed and transmitted to the Department of Education. Your award status is available on MyESCC and will be listed as “pending” until it is transmitted to your account.
2. The Department of Education will send you a Disclosure Statement. **READ THIS CAREFULLY!** This statement will inform you of the loan amount, the anticipated disbursement dates, and any fees deducted from the loan.
 - **NOTE:** The anticipated disbursement date is the anticipated date the loan will be posted to your student account. This is NOT the date you will receive your funds in excess of on-campus charges.
3. Regardless of the anticipated disbursement date...
 - No disbursement will be released prior to the scheduled disbursement date.
 - The disbursement date may be changed to a later date.
 - No disbursement will be released until your six-credit-hour eligibility has been established.
 - The disbursement date for students in only late-start classes will not occur until after the 100% refund period for the late-start classes.
4. You may charge tuition and fees, books, and supplies against the pending loan disbursement. (Bookstore charging has specific timeframes and restrictions.) Keep in mind; should your loan eligibility decrease, and your charges exceed your eligible amount, you will be liable for the difference.
5. You will receive an Opportunity-to-Cancel Notice to your Edison State email, allowing you 14 days to reduce or cancel your loan.
6. Your loan eligibility will be reviewed prior to disbursement (posting to your student account)
 - If there is no change in eligibility:
 - Your loan will be posted to your student account.
 - Law requires the Business Office to cut and mail checks for any loan funds in excess of on-campus charges within 14 days of the date the loans appear on your account.
 - Note: No loan funds are actually drawn from the Department of Education until three days prior to the mailing of checks.
 - If there is a change in eligibility:
 - The disbursement may be cancelled or reduced.
 - You will be notified if any further action is needed, or if changes are made.
 - Once changes have been made your loan will be posted to your student account.
7. After loan disbursements, the following will be monitored that could impact future eligibility:
 - Enrollment Status (a decrease in credit hours may decrease eligibility)
 - Satisfactory Progress (failure to maintain satisfactory progress may create an ineligible status – please review the Satisfactory Progress Policy for more information)
 - Increase in eligibility for other sources of financial aid (may cause decrease in loan eligibility)
8. For information regarding your loan and repayment options:
 - To see who your loan servicer is, as well as contact information, visit www.studentaid.gov
 - Create an account on your servicer's website.
 - Use a Repayment Estimator to estimate your federal student loan payments under each repayment plan.