

# MANUAL OF PROCEDURE

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**PROCEDURE NUMBER:** 4045

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**PROCEDURE TITLE:** Administration of Guaranteed and Federally Insured Loan Programs

**STATUTORY REFERENCE:** FLORIDA STATUTES 1004.65 AND 1009

**BASED ON POLICY:** I-1 Administration and Organization of Miami Dade College

**EFFECTIVE DATE:** February 2, 1977

**LAST REVISION DATE:** January 13, 2004

**LAST REVIEW DATE:** January 13, 2004


## **I. PURPOSE**

To provide for administration of College-directed financial aid programs by assisting students in obtaining guaranteed and federally insured loans.

## **II. PROCEDURE**

- A. The College Director of Student Financial Assistance Programs serves as the College representative to state and federal agencies and to local banks to improve procedures and increase the funds available for federally insured loans to students in South Florida.
- B. The Campus Director of Student Financial Assistance provides information to students regarding student federal loan programs. Upon completion by students, application forms are processed for enrollment verification, academic standing and budget information.
- C. The Campus Director of Student Financial Assistance completes financial data and submits applications to one of the following:
  - 1. State organizations with guarantee loans for its residents
  - 2. Banks designated by students
  - 3. Delivery of data to students for their return to banks or state control agencies
  - 4. Director of Scholarships and Loans, Florida Department of Education, which functions as lender

- D. The Campus Director of Student Financial Assistance coordinates with the Campus Registrars in the completion of status reports for the Florida Department of Education, Loan Branch and numerous state control agencies.

	1/13/04
<b>PRESIDENT</b>	<b>DATE</b>