



Addendum to the 2020-2021 King University Catalog

Financial Aid Information

Section: Policies—Financial Aid (page 37-43)

This document serves as an addendum to the 2020-2021 King University Catalog to provide the policies and procedures related to Financial Aid. The **Student Loan Processing** policy is new addition to the 2020-2021 catalog. It should be noted that the policies and procedures outlined herein amend the current *Financial Aid Policies* published in the 2020-2021 Catalog to take effect immediately.

The new catalog page immediately follows this document.

STUDENT LOAN PROCESSING

Direct loans are subject to an annual limit on the amount a student can borrow. Because King University offers multiple academic programs that are measured in standard academic terms and modules (i.e., students are awarded academic credit hours, and programs are offered in a scheduled academic calendar), it must elect to award students Direct and Plus Loans based upon a Scheduled Academic Year (SAY) or a Borrower-Based Academic Year (BBAY).

King University AGS and graduate programs are awarded using a Borrower-Based Academic Year (BBAY). The BBAY runs concurrently with a student's attendance; students can receive a Federal Direct Loan for any period of ½-time enrollment. A BBAY may begin any time within the scheduled academic year and generally "floats" with the student borrower's attendance and progress. The academic terms included in the BBAY are those in which the student is enrolled on at least a half-time basis.

The University uses alternates between the SAY, and BBAY, approach for the traditional population to allow aid to be individualized for each student borrower. This treatment may allow a student to receive another loan sooner than would be allowed under an SAY standard. Students must be aware that the use of the BBAY approach will allow them to accumulate debt more quickly.