

# CVI FINANCIAL AID DEFERMENT

\*\*\*\*\***REQUESTS ARE ACCEPTED AFTER YOU HAVE MOVED IN ONLY**\*\*\*\*\*

## **FULL SAIL STUDENTS**

**12 month contracts** - Financial Aid must be received in your 1<sup>st</sup> semester (8 months) at Full Sail to use the deferment plan.

**13 - 24 month contracts** - Financial Aid must be received in your 1<sup>st</sup> & 2<sup>nd</sup> semesters (16 months) at Full Sail to use the deferment plan.

It is your responsibility to provide all required documents. Your Financial Aid Advisor will not send CVI your AWARD LETTER.

*The following is required to be eligible for Financial Aid Deferment:*

1. You must choose the Monthly Installment payment plan.
2. After your contract has been signed & returned, complete the FULL SAIL DEFERMENT REQUEST form in full & submit it with a copy of your award letter (**applications or agreements submitted without an award letter will not be considered**). Be sure that the amount shown on your award letter is enough to cover your room and board expenses.
3. **2 months' room & board** must be received out of pocket **for deferment to be honored**. The remaining balance will be divided into two equal payments. Your first deferred payment is due upon receipt of your 1<sup>st</sup> FA check or the date you are invoiced for (whichever comes first).
4. **Your balance must be PAID IN FULL** immediately upon receipt of your 2<sup>nd</sup> FA check or the date you are invoiced for (whichever comes first).
  - a. **EXCEPTION:** Students who contract for 21 months or more will have 4 disbursement dates. You will only be able to provide the first two disbursement dates with your DEFERMENT REQUEST because you will be required to REAPPLY for a 2<sup>nd</sup> round of loans through Full Sail after you have completed two Full Sail semesters. You will be given 4 due dates of which 2 will be tentative. You will be required to submit a 2<sup>nd</sup> award letter after you have reapplied at which time the due dates will be adjusted to reflect the disbursement dates Full Sail gives you.
5. You are invoiced based on the disbursement dates that Full Sail provides on your award letter.

*In addition to the above requirements, you understand the following terms:*

1. Upon receipt of your FA you will pay the **amount requested on your invoice**.
2. It is your responsibility to pay. We do not receive payments directly from the FA source.
3. If your payment in full for a half of your contract is not received within 2 business days of the billing due date you will be charged a \$50.00 late fee.
4. Applications without parent/guardian's signature and social will not be considered. (if under 25 years of age)

I, \_\_\_\_\_, have been approved for Financial Aid during my studies at Full Sail University. I have been awarded \$ \_\_\_\_\_ for Living Expenses through  Pell Grant  Stafford Loan  Parent Plus Loan  Private Loan.

I will receive \$ \_\_\_\_\_ on \_\_\_\_\_ (date) and \$ \_\_\_\_\_ on \_\_\_\_\_ (date)

I agree that I have read the above and understand the terms and conditions of Financial Aid Deferment. I understand that submitting this form amends my current payment plan to the Financial Aid payment plan which grants me a 2% discount. If I do not receive Financial Aid, I will pay my room & board out of pocket. If I do not fulfill the requirements and/or terms I will be changed to the Monthly Installment payment plan (with a price increase) and will not be eligible for deferments in the future. If I will have delayed disbursements for ANY REASON at any time during the length of my contract, I will notify the CVI business office immediately.

**Resident Signature & S.S. # \_\_\_\_\_ Date \_\_\_\_\_**

Parent Signature (If under 25) & S.S. # \_\_\_\_\_ Date \_\_\_\_\_

**Upon approval, a revised invoice will be sent to you.**

**Please do not submit this form until you have been approved for Financial Aid.**