



Policy and Procedures for the Awarding and Disbursing of Title IV Funds

Notification of Students

Nevada Career Institute (“The Institute”) notifies students of the projected amount of their Title IV award through a Financial Aid Notification form.

Awarding of Title IV Aid:

The Institute’s academic year is defined in credit hours and weeks of instruction, depending upon the program of study. The standard academic year definition is 24 semester credits and 30 weeks. A program of study can be offered in a non-term format with payment periods or a term-based format with semesters. Title IV funds are awarded by academic year and are disbursed by payment period or by semester, with two payment periods or semester each academic year.

Disbursing Title IV Aid:

The student is eligible for their first disbursement of Federal Pell Grant funds after the cancellation period has expired in the first payment period or semester, and the student is eligible for their first disbursement of Federal Direct Loan(s) and/or Federal PLUS loan 30 days after their start date. The Institute takes attendance daily and monitors attendance weekly and only disburses funds to students who have started their courses for the payment period or semester and are otherwise eligible.

The Institute requires instructors to provide grade and attendance information at the end of each payment period. The Institute makes the second and subsequent disbursements of Title IV funds to those students who are in an eligible Satisfactory Academic Progress status, have started their courses in the applicable payment period or semester, and are otherwise eligible.

Immediately after each loan disbursement, the Institute notifies the student of the disbursement in which they have the option to cancel all or a portion of the loan.

Method of Disbursement for Title IV Aid and the Payment of Credit Balances:

The Institute disburses Title IV funds by crediting the student’s account. If the student has a credit balance when the Title IV funds are applied to their account, the Institute generates a check to the student for the total credit balance within 14 days of the date the credit balance was created on the student’s account. The Institute does not hold credit balances on students’ accounts.