

WAC 131-36-150 Limitation on amount. (1) No long-term or short-term loan shall be made from the fund that exceeds either the demonstrated financial need of an eligible student or the maximum allowed under the federal guaranteed need-based loan program.

(2) All long-term loans granted from the fund for periods in excess of one academic quarter shall be disbursed in quarterly installments through proration of the total loan amount.

(3) For purposes of this section, demonstrated financial need shall be the amount determined by application of uniform methodology as defined by WAC 131-36-050(2).

[Statutory Authority: RCW 28B.15.820. WSR 09-06-046, § 131-36-150, filed 2/25/09, effective 3/28/09. Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-012, § 131-36-150, filed 7/2/98, effective 8/2/98. Statutory Authority: 1981 c 257. WSR 81-19-113 (Order 90, Resolution 81-66), § 131-36-150, filed 9/23/81.]