

WAC 131-36-200 Terms and conditions of loans. (1) The terms and conditions of long-term loans made from the fund, including, but not limited to, maximum annual loan amount, maximum aggregate loan amount, loan initiation fee, guarantee fee, repayment, cancellation, consolidation of loans, deferment, default, and forbearance shall be the same as those set forth by the federal need-based guaranteed student loan regulations.

(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 short-term loans only, students must repay in one year.

[Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-012, § 131-36-200, filed 7/2/98, effective 8/2/98. Statutory Authority: 1981 c 257. WSR 81-19-113 (Order 90, Resolution 81-66), § 131-36-200, filed 9/23/81.]