

WAC 131-36-050 Definitions. For the purposes of chapter 131-36 WAC, the following definitions shall apply:

(1) "Fund" shall mean the institutional financial aid fund established by RCW 28B.15.820.

(2) "Current federal methodology" shall mean the method of determining financial need as prescribed by the United States Department of Education.

(3) "Loan guarantor" shall mean the Washington student loan guaranty association or its successor agency authorized to guarantee educational loans in Washington granted pursuant to 20 U.S. Code Section 1071.

(4) "Operational" shall mean that the institution has been approved as a lender and is eligible to provide loans guaranteed by the Washington student loan guaranty association successor agency.

(5) "Needy student" is defined in RCW 28B.92.030(3).

(6) "Other institutional financial aid" shall be defined as locally administered, need-based institutional employment, tuition and fee scholarships, or grants.

[Statutory Authority: RCW 28B.15.820. WSR 16-11-016, § 131-36-050, filed 5/6/16, effective 6/6/16; WSR 09-06-046, § 131-36-050, filed 2/25/09, effective 3/28/09. Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-012, § 131-36-050, filed 7/2/98, effective 8/2/98. Statutory Authority: 1981 c 257. WSR 81-19-113 (Order 90, Resolution 81-66), § 131-36-050, filed 9/23/81.]