

FINANCIAL AID CONSORTIUM AGREEMENT PROCESS

According to Federal Regulation, “Two of more institutions may enter into a consortium or contractual agreement so that a student can continue to receive Student Financial Aid while studying at a school other than his or her “home” institution” (Student Financial Aid Handbook, Chapter 9)..

To affect a Financial Aid Consortium Agreement, a student must take the following steps:

1. **Receive permission from the Dean of his or her academic program to take a course(s) at another institution.** To receive permission, a student must obtain a “Transfer of Credit Approval Form” from the Registrar’s Office and bring it to the Dean. If the Dean grants the student’s request to take a course at another postsecondary institution, the Dean **must** forward a completed and signed “Transfer of Credit Approval Form” to the Registrar’s Office for placement in the student’s academic file.
2. **Request the Capitol College (CC) Financial Aid Office to forward a Financial Aid Consortium Agreement to the financial aid office at the school the student is visiting.** The school the student is visiting will document the cost of the course(s) the student is enrolled in and will return the Consortium to the Capitol College Financial Aid Office. The outside college credits will be added to the student budget at CC; the student will be awarded aid based on the total enrollment at both colleges.
3. **Request the Registrar or Registration Office at the visited school to forward a signed Enrollment Certification to the CC Financial Aid Office. This form must be signed by the Registrar or an individual authorized to provide a signature.** This document must verify the student’s enrollment and the number of credit hours the student is taking during the semester of attendance. **Unless the CC Financial Aid office receives the signed Enrollment Certification, the student is not eligible to receive a financial aid disbursement. You may not audit the course.**

The student must pay for the approved classes at the visited school out of pocket and provide the CC Financial Aid Office with a paid receipt. The student has the expectation that financial aid will reimburse the student at a future point. The Financial Aid Consortium and disbursement processes can take up to two months. Financial Aid will be disbursed by Capitol College according to the amount allowed under the student’s Cost of Attendance (budget). **Finally, the student must submit a grade report to the Financial Aid Office to satisfy the Federal Academic Progress Requirements.**

If you have questions, please contact the Financial Aid Office at 301-369-2800, ext. 3039.