

Disbursement Criteria:

Institutions must:	Pell, FSEOG & Perkins	FFEL/FDLP 1st Time Borrower♦	FFEL/FDLP Repeat Borrower
Not credit a registered students account more than 10 days before the first day of classes. (34 CFR 668.165)			
Not pay a student directly more than 10 days before the first day of classes. (34 CFR 668.164)			
Not release funds or credit a student account for a student on a leave of absence. (34 CFR 682.604, 685.303)			
Not deliver the first installment until 30 days after the first day of classes. (34 CFR 682.604, 685.303)			
Conduct entrance counseling. (34 CFR 682.604, 685.303)			●
Conduct exit counseling. (34 CFR 682.604, 685.303)			

♦ A student who is enrolled in the first year of an undergraduate program and who has not previously received a FDL or a FFELP.

● Only for institutions operating under 34 CFR 668 Appendix D or an ED approved default management plan.