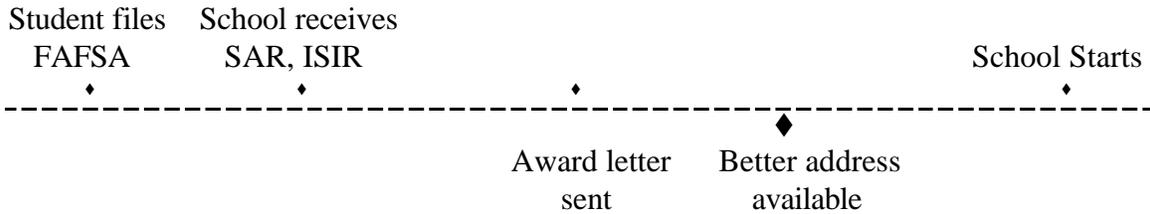


**Time Frame Comparison For
Promissory Note and Loan Record Creation**



SEASONS	PROS	CONS
<p>SPRING Prior to Academic Year (AY)</p> <p>Send promissory note with award notice</p>	<p>Better chance of borrower returning promissory note</p> <p>Reduced time/cost if sent together</p> <p>Client service benefit to receive full packet in the mail</p> <p>Complete references</p>	<p>Likelihood of loan amount changing</p> <p>Printing and mailing costs for students who do not attend</p> <p>Maintenance of larger database for loan origination records that students may not accept or ever borrow.</p>
<p>SUMMER Prior to AY</p> <p>Send promissory note</p> <p>Award letter sent in spring</p>	<p>Less chance of loan amount changing (more resource information)</p>	<p>Greater address problem in summer</p> <p>Lower likelihood of promissory note return due to bad addresses and separate mailing for note</p>
<p>FALL Prior to AY</p> <p>Make promissory note available</p> <p>Award letter sent in spring</p>	<p>Greatest chance loan amount is accurate</p> <p>Reduce printing of promissory notes for students not attending</p> <p>Captive student audience</p>	<p>Long lines for promissory note signing</p> <p>Signing legal document on the spot</p> <p>Refund detail may not be available</p>