**Section 2764.40 Institutional Procedures**

a) The institution shall certify eligibility information for selected recipients.

b) Golden Apple awards are paid directly to the approved institution of record that certifies to ISAC that the applicant is an eligible recipient.

1) ISAC will annually establish priority claim dates for the submission of payment requests and inform institutions of the required priority dates.

2) Late payment requests will result in delayed processing of payments. Payment requests are processed in the sequence of receipt by ISAC and as funds are available.

3) Institutions may submit their payment requests beginning 10 days prior to the start of classes for the term for which payment is being requested.

c) ISAC shall disburse scholarship funds in two or three installments, depending on the number of terms financed by the scholarship, except that multiple disbursements shall not be required in cases where the applicant's eligibility is not determined until the final term of the academic year for which the scholarship is being awarded or when a student is attending only one term and the maximum award does not exceed the student's cost of attendance.

d) Funds shall be remitted by ISAC to institutions on behalf of the recipients.

e) Upon receipt of scholarship funds, the institution shall verify the recipient's enrollment status for the term for which the award was intended. If enrolled, the institution may credit the scholarship funds to the recipient's account for expenses due and payable. The balance of the disbursement shall be released to the recipient.

f) Upon receipt of the scholarship funds, if the recipient has withdrawn from enrollment for the terms for which the award was intended, the institution shall return the amount of the scholarship payment to ISAC.

g) Scholarship assistance provided under this Part shall be subject to the following conditions:

1) A recipient may receive up to 8 semesters or 12 quarters of scholarship assistance under this program.

2) Scholarship funds are applicable toward two semesters or three quarters of half-time and full-time study within an academic year.

3) The total number of scholarships awarded in a given fiscal year is contingent upon available funding.

4) Program scholarships are applicable only toward tuition, fees and room and board charges or commuter allowances, if applicable.

5) The annual scholarship amount shall be computed by the institution and be the lesser of:

A) tuition and fees plus room and board expenses charged by the institution;

B) tuition and fees plus the institution's standard cost of living allowance for students living off-campus;

C) an amount not to exceed $5,000 unless otherwise authorized by this Section.

6) The total amount of scholarship assistance awarded under this Section to a recipient of scholarship assistance under this Part in a given academic year, when added to the other financial aid available to the qualified applicant for that year, cannot exceed the cost of attendance.

7) A recipient of scholarship assistance under this Part may receive grant assistance under the Golden Apple Scholars Program only up to the amount by which the qualified applicant's cost of attendance exceeds the amount of the Monetary Award Program grant.

h) To provide sufficient time for processing and vouchering through the State Comptroller's Office in Springfield, all payment requests must be received by ISAC no later than July 1.

(Source: Amended at 45 Ill. Reg. 8489, effective July 1, 2021)