**Section 2790.110 Payment Period**

a) If an educational institution is terminated during a payment period, any eligible recipient at that school who has received an award or to whom a commitment has been made before the effective date of termination may receive payment for that payment period.

b) The payment period for grant programs is the academic year or from the midpoint to the end of the academic year. The payment period for or loan programs is the period certified on the loan.

c) If a lending institution is terminated, the lender shall proceed with due diligence on all loans made prior to the effective date of the termination.

(Source: Amended at 21 Ill. Reg. 11148, effective July 18, 1997)