

KCAD Laptop Loan Procedures

Contact: Financial Aid: 616.451.2787

Email: kcadfinaid@ferris.edu



Kendall College of Art and Design students who are purchasing their laptops prior to the beginning of a semester may request a short-term laptop loan (must meet eligibility requirements).

- The amount of this loan will be approved by the Dean of Student Success.
- Short term Kendall College of Art and Design/Ferris State University laptop student loans may be requested by submitting a letter to the Financial Aid Office at:

Mail: Kendall College of Art and Design/Ferris State University
Attn: Financial Aid
17 Fountain Street NW
Grand Rapids, MI 49503
Fax: 616 831.9689
Email: kcadfinaid@ferris.edu

The letter should include a breakdown of all costs (itemized list from the Kendall Apple Store) and the total of loan requested. Also please include your name, address, and student ID number.

- Once approved, the student will be required to complete a Short Term Kendall College of Art and Design of Ferris State University Laptop Student Loan Promissory Note.
- A charge in the amount of the loan will be placed on the student's tuition and fee account on July 20 or thereafter for fall semester. Charges for spring semester will be placed on account after November 20, and summer charges will be done after May 20.
- The student must set up a direct deposit into their bank account so that the loan advance can be transferred to that bank account. Instructions are included. Direct deposits are done every Wednesday and Friday.
- If the student has sufficient financial aid, the loan will be paid from the financial aid refund. Note: a student must be eligible for financial aid as demonstrated via the FAFSA form. Non-financial aid students are not eligible for this short-term loan.
- The student will need to pay the loan in full in accordance with the payment plan in which you choose to enroll, (information will be made available with your first semester billing of the term).

Students who have not repaid the loan by the last payment date of their payment plan will have a registration and transcript hold placed on their student account. As a reminder, any missed payments are subject to a 2% late fee.

Note: Fall requests will be reviewed after July 1, Spring requests will be reviewed after November 1, and Summer requests will be reviewed after May 1.