

Financial Assistance & Administrative Policies

Student Loan Against Tuition Policy

1. Purpose

This policy defines the conditions under which Island Coastal Aviation (ICA) may issue an internal loan to a student against tuition already paid. These loans are **entirely at ICA's discretion** and are intended to provide limited, short-term financial support while maintaining compliance with all regulatory requirements.

2. Scope

This policy applies to all enrolled students of ICA who have prepaid tuition and request an internal loan. It does not apply to students who have received **BC StudentAid loans** or other government student loan funding.

3. Policy Statement

- **Discretionary Authority:** All loans are granted **at the sole discretion of ICA**. Students have no automatic right to receive a loan.
- **Decision-Making:** Loan applications will be reviewed and approved by **Finance/accounting**, with input from the Student Administration officer & Operation manager regarding student need and circumstances.
- **Eligibility:**
 - Students must have a prepaid tuition balance greater than current program charges.
 - **Students who have received a BC StudentAid loan are not eligible.**
 - Students under academic or financial probation, or with outstanding compliance issues, are not eligible.

4. Loan Terms

- Maximum loan amount cannot exceed the student's prepaid tuition balance.
- Loans are **interest-free**.
- Repayment will be made through deduction from future tuition invoices or direct repayment prior to program completion or withdrawal.
- All loans must be repaid in full before release of final transcripts, certificates, or diplomas.

5. Restrictions

- Loans may not be used for fines, penalties, or non-educational expenses.
- Loans are not transferable.
- ICA reserves the right to decline any loan request, even if eligibility criteria are met, if Finance determines it is not in the best interest of ICA.

6. Enforcement

Failure to repay a loan will result in:

- An administrative hold on student records and transcripts.
- Suspension of flight booking and training privileges until repayment is made.
- Possible dismissal under the **Student Warning, Suspension & Dismissal Policy**.

7. Related Documents

- ICA Interest-Free Student Loan Request Form
- Student Warning, Suspension & Dismissal Policy
- PTIRU Tuition Refund & StudentAid BC regulations

ICA Internal Student Loan Request Form

Instructions:

- This form must be completed by students requesting a loan against prepaid tuition.
- Submit the completed form to **ICA Finance**: admin@islandcoastalaviation.com
- Loans are issued **only at ICA's discretion** and require approval by Finance, with support from the Director of Student Success & Academic Support.
- Students who have received a **BC Student Aid loan** are **not eligible** for this loan.

Student Information

Full Name: _____ Student ID Number: _____
Program of Study: _____ Email Address: _____
Phone Number: _____

Loan Request Details

Requested Loan Amount: \$ _____
Reason for Request (explain financial need):

Terms & Conditions (initial each)

- I understand that this loan is issued **only at the discretion of ICA**.
- I confirm that I have **not received a BC Student Aid loan** or equivalent government funding.
- I understand that the maximum loan amount cannot exceed my prepaid tuition balance.
- I understand that this loan is **interest-free** and must be repaid before graduation or release of final transcripts.
- I agree that repayment will occur through deduction from future tuition invoices or by direct repayment to ICA.
- I understand that failure to repay may result in administrative holds, suspension of flight privileges, or dismissal.

Student Declaration

I hereby request consideration for a loan against my prepaid tuition balance. The information provided is true and accurate.

Student Signature: _____ **Date:** _____

Office Use Only

Reviewed by (Director of Student Success & Academic Support):

Name: _____ Signature: _____ Date: _____

Finance Approval:

Approved **Denied**

Amount Approved: \$ _____

Finance Officer Signature: _____ **Date:** _____