

**AMERICAN COLLEGE OF EDUCATION
WELLS FARGO LOAN POLICY**

Thank you for your interest in American College of Education's ("ACE") third-party private loan program. Here is some information about our loan policy we hope you find helpful in making your financial decision.

- To receive the funds by our Payment Deadline, the loan must be approved by the lender 11 business days prior to the course start date. If the loan is approved after this cutoff but before the third day of the course, payment for the current course only will be expected out-of-pocket. Once the out-of-pocket payment is received, the loan will be certified with the first disbursement arriving 10 business days from the course start. If the loan exceeds the total (or remaining) cost of the Program, the out-of-pocket payment will be reimbursed five (5) – seven (7) business days from our receipt of the funds. **This is the only time an out-of-pocket payment will be reimbursed.** If the loan does not exceed the cost of the Program, the payment will go towards any loan shortfall noted and **will not** be reimbursed.
- ACE will certify the loan up to the amount required to cover the total (or remaining) Program costs, which includes tuition, administrative and technology fees. Even if approved for additional funding, the excess funds cannot be requested for refund nor can they be requested to cover Program costs previously paid out-of-pocket.
- If the loan does not fully cover the total (or remaining) Program cost, payment will be expected out-of-pocket in accordance to ACE policy once the funds have been fully utilized.
- Depending on the amount of the loan and total Program costs remaining, the loan may be disbursed in up to four (4) payments over a one-year period. A \$25 Payment Processing Fee will be included for each disbursement received and each disbursement will cover the cost of up to three (3) courses. To avoid a lapse in payment, the disbursement dates and/or amounts may be adjusted if you are enrolled in multiple courses during one term.
- Private loan funds do not cover the cost of retakes or additional fees or costs (ex. internship/portfolio extensions; bridge courses; degree conferral; dissertation) that may be incurred to complete the Program. These costs must be paid out-of-pocket as applicable.
- If you have not yet been admitted to ACE, the Admissions Department will provide a separate communication upon acceptance. If, for any reason, you are not admitted, the private loan funds will be returned to the lender without interest or penalty.

For more information about the loan's terms and conditions, please visit <https://wellsfargo.com/student>.

You may reach a representative by phone for the following services:

- To apply, dial 1-800-378-5526, Option 3. Representatives are available M-F, 7:00 am - 8:00 pm CST

- For applications in process, dial 1-877-599-6788. Representatives are available M-F, 7:00 am - 10:00 pm CST and Sat, 7:00 am - 12:00 pm CST

- For loan servicing, dial 1-800-658-3567, Option 1. Representatives are available M-F, 8:00 am - 8:00 pm CST
An automated system is also available 24 hours a day, 7 days a week. To fax, dial 1-800-456-0561.

Together we'll go far

