**Section 835.35 Award of the Loan**

a) In awarding the loan, the Committee shall consider the amount of funds available, the applicant's stated financial need supplied in the loan application, the applicant's available financial resources and the total number of applicants.

b) When all eligibility criteria are met and funds are not available to cover all requests, an applicant from an undergraduate program shall receive priority over a student from a graduate program.

(Source: Amended at 23 Ill. Reg. 10321, effective August 10, 1999)