**Section 293.60 Loan Application Review Committee Criteria**

a) Institutions receiving a loan in previous loan application cycles will not be considered until all applicants who have never received a loan but are requesting a loan have been considered.

b) The institutions will be order-ranked based on:

1) system needs;

2) financial need; and

3) how recently the applicant has received a previous loan under this program.

c) The Committee will review the ranked applications and assign a point value (0-5, with 5 being the greatest) based on need. Criteria for evaluating need include:

1) Information on the dormitory or residence hall for which the loan is being sought.

2) Whether the funding is for a new fire sprinkler system or for repairs, alterations, modification or upgrades to an existing fire sprinkler system.

d) If the institution does not demonstrate that there is sufficient annual revenue to permit the applicant to repay the loan under the terms required, either the Committee or Authority may deny the application for lack of ability to pay.